FDIC-Insured Banks That Have Failed or Been Rescued in 1986

The following is a list of U.S. banks insured by the Federal Deposit Insurance Corp. that have failed or that the FDIC has given financial assistance because they were deemed in danger of failing in 1986. The list is complete as of Aug. 18. A bullet (•) preceding an item denotes a collapsed agricultural bank, defined by the FDIC as having agricultural loans exceeding 25% of its total loans.

□

• 1. **National Bank of White City,** White City, Kan. Closed Jan. 10. Deposits of $9.1 million. Cash advance of $2.9 million. Assumed by the Bank of White City, White City, a newly chartered subsidiary of Herington Bancshares Inc., Herington, Kan.

2. **First State Bank,** Cache, Okla. Closed Jan. 10. Deposits of $17.9 million. Cash advance of $11.3 million. Assumed by the American National Bank of Lawton, Lawton, Okla.

3. **Bank of Dixie,** Lake Providence, La. Closed Jan. 10. Deposits of $36.2 million. Cash advance of $8.9 million. Assumed by the Louisiana Delta Bank, a newly chartered subsidiary of Central Louisiana Bancorp., Ferriday, La.

4. **First Progressive Bank,** Metairie, La. Closed Jan. 17. Deposits of $37.2 million. Cash advance of $19.7 million. Assumed by First Industrial Bank & Trust Co., Metairie, a newly chartered subsidiary of First National Corp., Covington, La.

5. **American Bank of Casper,** Casper, Wyo. Closed Jan. 17. Insured deposits of $14.8 million transferred to Hilltop National Bank, Casper.

6. **Utah First Bank,** Salt Lake City. Closed Jan. 24. Deposits of $33.4 million. Cash advance of $15.4 million. Assumed by Citibank (Utah), a newly chartered subsidiary of Citicorp, New York.

7. **Pioneer State Bank,** Salt Lake City. Closed Jan. 24. Deposits of $8.4 million. Cash advance of $2.1 million. Assumed by Zions First National Bank, Salt Lake City.

• 8. **The Peoples National Bank and Trust Co.,** Albia, Iowa. Closed Feb. 6. Deposits of $46.2 million. Payoff.

• 9. **Johnson County Bank,** Tecumseh, Neb. Closed Feb. 7. Deposits of $18.3 million. Cash advance of $3.9 million. Assumed by State Bank of Elk Creek, Elk Creek, Neb.

10. **Valencia Bank,** Placentia, Calif. Closed Feb. 7. Insured deposits of $91.9 million transferred to Barclays Bank of California, San Francisco.

• 11. **First National Bank of Tipton,** Tipton, Iowa. Closed Feb. 14. Deposits of $17.5 million. Assumed by Citizens Savings Bank, Anamosa, Iowa.

12. **Park Bank of Florida,** St. Petersburg, Fla. Closed Feb. 14. Deposits of $543.9 million. Assumed by the Chase Manhattan Corp., New York.

13. **Executive Center Bank NA,** Dallas. Closed Feb. 14. Deposits of $9.1 million. Payoff.

14. **Elk City State Bank,** Elk City, Okla. Closed Feb. 21. Deposits of $21 million. Payoff.

15. **First National Bank at Douglas,** Douglas, Wyo. Closed Feb. 21. Deposits of $12.9 million. Assumed by First Wyoming Bank, Douglas.

16. **The First National Bank of Gorman,** Gorman, Tex. Closed Feb. 27. Deposits of $12.7 million. Assumed by Citizens State Bank, a newly chartered subsidiary of Mid-Texas Bancshares Inc., Fort Worth.

• 17. **The First National Bank of Tekamah,** Tekamah, Neb. Closed March 6. Deposits of $18.4 million. Assumed by Nebraska National Bank, Omaha.

• 18. **The City National Bank of Plainview,** Plainview, Tex. Closed March 7. Deposits of $48.9 million. Assumed by First National Bank of Plainview, Plainview.

• 19. **The Citizens Bank of Winigan,** Winigan, Mo. Closed March 7. Deposits of $5.9 million. Payoff.

• 20. **Farmers and Merchants State Bank of Lamberton,** Lamberton, Minn. Closed March 14. Insured deposits of $16.2 million transferred to American Bank of Mankato, Mankato, Minn.

• 21. **Williams Savings Bank,** Williams, Iowa. Closed March 20. Deposits of $10.7 million. Assumed by Iowa Falls State Bank, Iowa Falls, Iowa.

• 22. **First State Bank,** White Cloud, Kan. Closed March 27. Deposits of $5.1 million. Assumed by Silver Lake Bank, Silver Lake, Kan.

• 23. **First State Bank,** Memphis. Closed March 27. Deposits of $15.3 million. Assumed by Memphis State Bank, a newly chartered subsidiary of North Central Texas Bancshares Inc., Iowa Park, Tex.

• 24. **Stockholm State Bank,** Stockholm, S.D. Closed March 27. Deposits of $6.3 million. Assumed by Community State Bank of Stockholm, a newly chartered state bank.

• 25. **Farmers and Merchants State Bank of Huntsville,** Huntsville, Mo. Closed March 28. Insured deposits of $18.2 million transferred to City Bank and Trust Co., Moberly, Mo.

26. **Family Bank,** Ogden, Utah. Closed March 28. Deposits of $20 million. Assumed by Commercial Security Bank, Ogden.

27. **Industrial National Bank of East Chicago,** East Chicago, Ind. Closed April 3. Deposits of $8 million. Assumed by Mercantile National Bank of Indiana, Hammond, Ind.

28. **Eddy County National Bank,** Carlsbad, N.M. Closed April 3. Deposits of $23.1 million. Assumed by United New Mexico Bank at Carlsbad, Carlsbad.

• 29. **The National Bank,** Dyersville, Iowa. Closed April 10. Deposits of $38.2 million. Assumed by American Trust & Savings Bank, Dubuque, Iowa.

• 30. **The Peoples Bank of Mercer,** Mercer, Mo. Closed April 10. Deposits of $9.3 million (all insured). Payoff.

31. **The First National Bank of Ruston,** Ruston, La. Closed April 10. Deposits of $29.8 million. Assumed by Security First National Bank, Alexandria, La.

32. **Center National Bank,** Los Angeles. Closed April 11. Deposits of $36.7 million. Assumed by Independence Bank, Los Angeles.

• 33. **The Talmage State Bank,** Talmage, Kan. Failed April 16. In an assistance transaction, the Federal Deposit Insurance Corp. made a $1.7 million loan to the bank to keep it open.

34. **Florida Center Bank,** Orlando, Fla. Closed April 18. Deposits of $69.4 million. Assumed by American National Bank of Florida, Jacksonville, Fla.

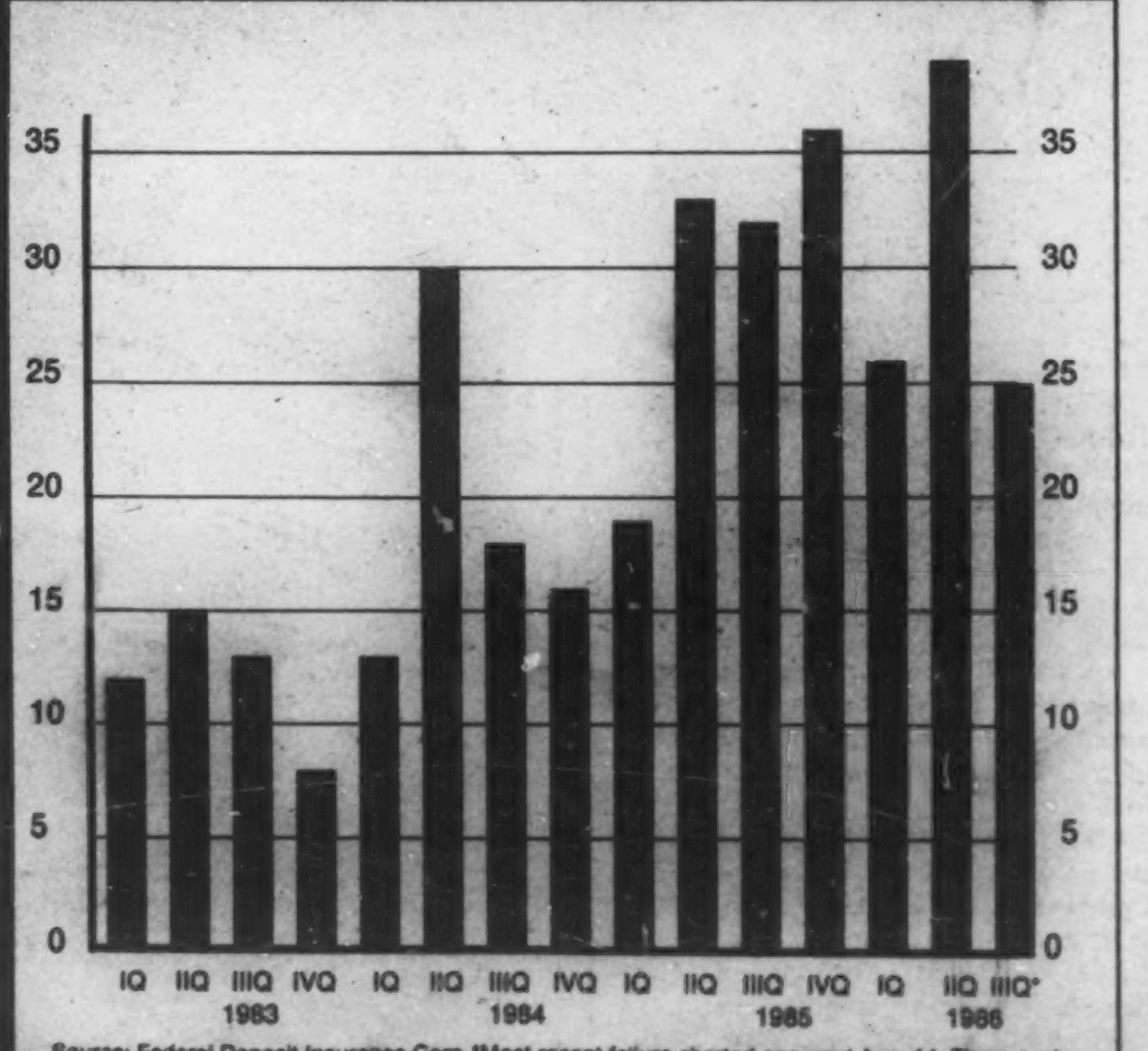
35. **Union County Bank,** Maynardsville, Tenn. Failed April 22. On April 23, $30.1 million in insured deposits was transferred to Commercial Bank of Claiborne County, Harrogate, Tenn. Three offices of Union County Bank opened on April 23 as branches of Commercial Bank.

36. **First National Bank of Irving,** Irving, Tex. Closed April 24. Deposits of $33.5 million. Assumed by City National Bank of Irving, Irving. The failed bank's only office reopened April 25 as City National Bank of Irving.

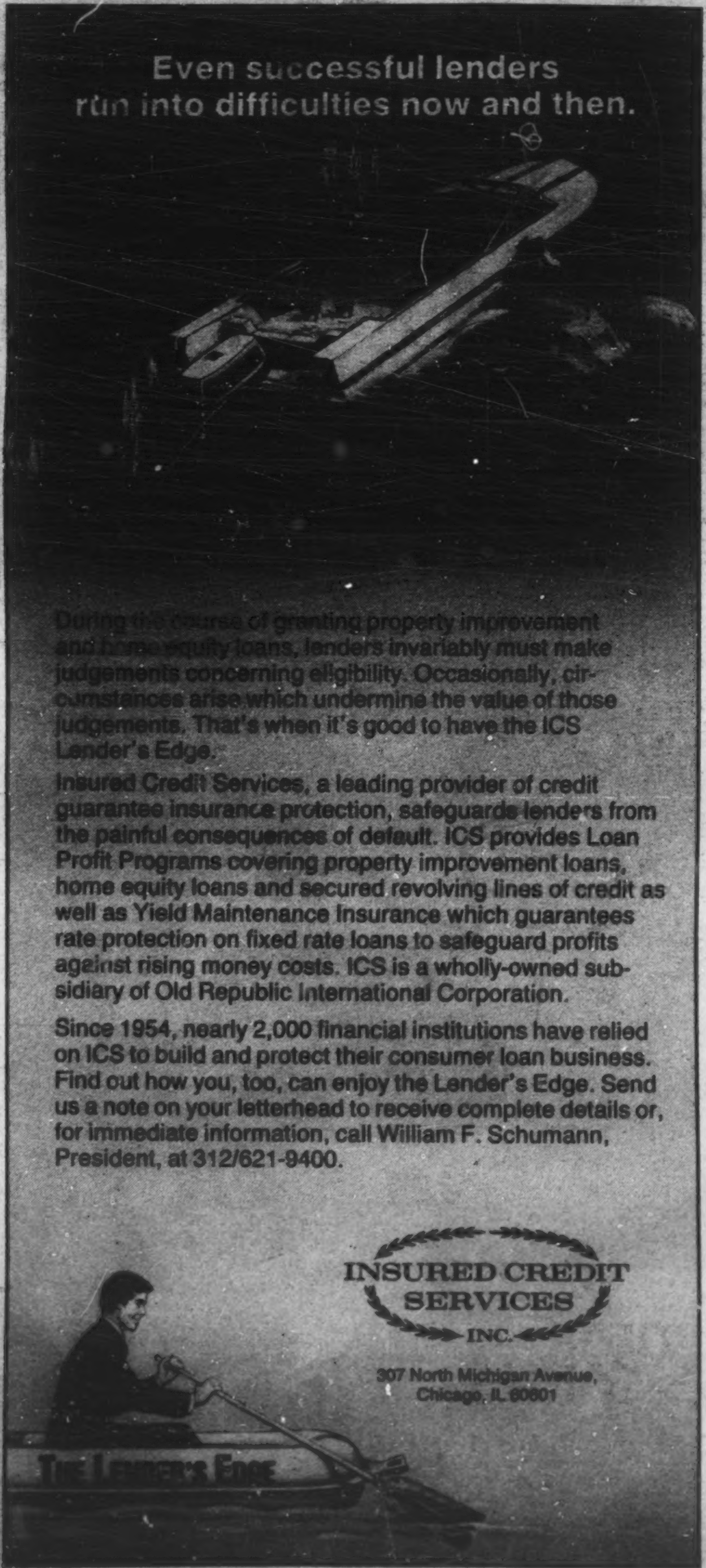
37. **First National Bank of Bandera,** Bandera, Tex. Closed April 24. Deposits of $14.1 million. Assumed by Bandera Bank, Bandera, a newly chartered subsidiary of Bandera Bancshares Inc.,

Failures: Page 11 ➡

Bank Failures Race to Pass 1985's Record



Source: Federal Deposit Insurance Corp. *Most recent failure charted occurred Aug. 14. Three assistance transactions in 1986 are not included.



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Updated List of Bank Failures and Rescues So Far This Year

Continued from Page 10

Dallas. The failed bank's only office reopened April 25 as Bandera Bank.

• 38. **The Bank of Nortonville**, Nortonville, Kan. Closed May 1. About $6.4 million in 2,200 deposit accounts were assumed by Kendall State Bank, Valley Falls, Kan. The failed bank reopened as a branch of Kendall.

• 39. **The Bedford National Bank**, Bedford, Iowa. Closed May 1. Insured deposits of $16.5 million. Assumed by American National Bank, Bedford, a newly chartered subsidiary of Thurman State Corp., Thurman, Iowa.

40. **The First National Bank of Carter**, Carter, Okla. Closed May 1. All but about $74,000 of the bank's $6.5 million in deposits were insured and were approved for a payoff by the FDIC. Owners of uninsured deposits will share proportionately with the FDIC in the proceeds from liquidation of the bank's assets.

Bank Failures 1982-86

	'86	'85	'84	'83	'82
Alabama	1	2	1	1	1
Alaska	...	...	...	...	...
Arizona	...	...	...	...	...
Arkansas	...	1	2	1	3
California	4	7	6	5	2
Colorado	3	6	2	1	...
Connecticut	...	...	...	...	...
Delaware	...	...	...	...	...
Dist. of Columbia	...	...	...	...	...
Florida	3	2	2	...	1
Georgia	...	...	...	...	...
Hawaii	...	...	...	...	...
Idaho	1	...	...	...	...
Illinois	...	2	5	6	5
Indiana	1	1	2	...	...
Iowa	10	11	3	...	2
Kansas	10	13	7	1	...
Kentucky	2	...	1	1	...
Louisiana	5	...	1	...	...
Maine	...	...	...	...	...
Maryland	...	...	...	...	...
Massachusetts	...	...	...	...	1
Michigan	...	...	1	...	1
Minnesota	2	6	4	1	1
Mississippi	...	...	1	...	...
Missouri	4	9	2	1	2
Montana	1	...	...	1	...
Nebraska	5	13	5	1	...
Nevada	...	...	...	1	...
New Hampshire	...	...	...	...	...
New Jersey	...	...	1	1	1
New Mexico	2	3	...	...	...
New York	...	4	...	2	4
North Carolina	...	...	...	...	...
North Dakota	...	...	...	...	...
Ohio	...	...	...	...	...
Oklahoma	9	13	5	1	3
Oregon	...	3	5	5	...
Pennsylvania	...	...	...	...	1
Puerto Rico	1	...	1	1	1
Rhode Island	...	...	...	...	...
South Carolina	...	...	...	...	...
South Dakota	1	...	1	1	...
Tennessee	3	5	11	12	3
Texas	13	12	6	3	7
Utah	3	1	1	...	...
Vermont	...	...	...	...	...
Virginia	...	...	...	...	1
Washington	...	...	...	...	1
West Virginia	...	...	...	...	1
Wisconsin	1	1	...	...	...
Wyoming	5	5	2	1	...
Total	90	120	79	48	42

The total of failures is complete as of Aug. 18 and does not include three assistance transactions, one in Oklahoma and two in Kansas.

41. **Bank of Commerce and Trust Co.**, Tulsa, Okla. Closed May 8. Deposits of $126 million. Assumed by the First National Bank and Trust Co., Tulsa.

42. **Rainsville Bank**, Rainsville, Ala. Closed May 9. Its $15.6 million in deposit liabilities were assumed by Jacobs Bank, Scottsboro, Ala.

• 43. **First Bank and Trust of Idaho**, Malad City, Idaho. Closed May 9. Deposits of $54.7 million. Assumed by the Idaho First National Bank, Boise, Idaho.

• 44. **Citizens State Bank of St. Francis**, St. Francis, Kan. Closed May 15. Deposits of $22 million. Assumed by St. Francis State Bank and Trust Co., a newly chartered subsidiary of G.S. Bancshares Inc., Goodland, Kan.

45. **Saddleback National Bank**, Laguna Hills, Calif. Closed May 15. Had about $12.9 million in deposits, of which about $140,000 exceeded the federal insurance limit. Insured deposits were transferred to Landmark Bank, La Habra, Calif., while uninsured depositors and nondeposit creditors will share proportionately with the FDIC in the proceeds of asset liquidations.

• 46. **First State Bank & Trust Co.**, Edinburg, Tex. Closed May 23. Deposits of $118.8 million, of which $1.8 million exceeded the $100,000 insurance limit. After first deciding to pay off insured deposits, the FDIC on May 28 changed this to have the deposits assumed by NBC Bank-Edinburg, Edinburg, Tex., a newly formed subsidiary of National Bancshares Corp. of Texas, San Antonio.

47. **Centennial State Bank of Colorado**, Englewood, Colo. Closed May 23. Deposits of $18.9 million. Assumed by First Interstate Bank of Centennial NA, Centennial, Colo., a newly chartered national bank subsidiary of First Golden Bancorp., Golden, Colo.

48. **Sunshine State Bank**, South Miami, Fla. Closed May 23. Deposits of $97 million, of which $3.7 million exceeded the $100,000 insurance limit. A payoff of insured deposits was arranged, and uninsured depositors will share with the FDIC in the proceeds of asset sales.

• 49. **Roseland State Bank**, Roseland, Neb. Closed May 28. Deposits of $10.1 million. Assumed by Hastings State Bank, Hastings, Neb.

• 50. **Lone Rock Bank**, Lone Rock, Iowa. Closed May 29. Deposits of $7.1 million. Assumed by Swea City State Bank of Swea City, Iowa.

51. **First National Bank and Trust Co. of Norman**, Norman, Okla. Closed May 29. Deposits of $68.9 million. All but $512,000 federally insured. No acceptable bids received. Bank's insured deposits were transferred to the Liberty National Bank and Trust Co. of Oklahoma City, Okla., for a purchase premium of $250,000.

52. **Bank of Columbia Falls**, Columbia Falls, Mont. Closed May 30. Deposits of $40.5 million assumed by First Citizens Bank, Columbia Falls, Mont. Failed bank's sole office reopened as First Citizens Bank.

53. **Banco de Ahorro**, Mayaguez, P.R. Closed May 30. Failed bank's five offices reopened as branches of Banco Popular de Puerto Rico of San Juan. Banco Popular assumed $28.2 million in deposits from the failed bank and agreed to a purchase premium of $412,000.

• 54. **The Citizens State Bank**, McCracken, Kan. Closed June 5. Payoff of insured deposits. All but $5,000 of $10.3 million in deposits were insured.

55. **Security Bank**, Glenrock, Wyo., closed June 6. Payoff of insured deposits. All but $1,600 of $5.8 million in total deposits were insured.

56. **PetroBank NA**, Houston. Closed June 12. Payoff of insured deposits and

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BEAR, STEARNS & CO. INC.
REGIONAL BANK FINANCINGS

BEAR STEARNS
1,150,000 Shares
Equitable Bancorporation
$100,000,000
NCNB Corporation
2,300,000 Shares
Shawmut Corporation
1,500,000 Shares
Shawmut Corporation
Republic New York Co
Republic New York
1,000,000 Shares of Common Stock
BankEast Corporation
Meridian
1,500,000 Shares
Common Stock
The Summit Bancorporation
$28,000,000
Citizens Fidelity Corporation
New Jersey National Corporation
$150,000,000
CoreStates Capital Corp
Texas American Bancshares Inc.
1,750,000
Republic New York Corp
First NH Banks
$36,500,000
New Jersey National Corporation
The Conifer Group
United Banks, Inc.
$25,000,000
The Summit Bancorporation
Citizens Fidelity
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Updated List of Bank Failures and Rescues So Far This Year

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an advance payment to uninsured depositors equal to 45% of their uninsured claims. All but $2.6 million of $36.8 million in total deposits were insured.

57. **Bossier Bank and Trust Co.,** Bossier City, La. Closed June 13. Assets purchased and deposits of $199.7 million assumed by The First National Bank of Shreveport, Shreveport, La. Premium of $1.673 million paid.

58. **The Bank of Commerce,** Shreveport, La. Closed June 13. Assets purchased and deposits of $69 million assumed by People's Bank & Trust Co., Natchitoches, La. Premium of $600,000 paid.

• 59. **First National Bank of Borger,** Borger, Tex. Closed June 19. Assets purchased and deposits of $68.1 million assumed by the newly-chartered First National Bank of Borger. Premium of $200,000 paid.

60. **The First National Bank of Chanute,** Chanute, Kan. Closed June 19. Payoff of insured deposits. All but $40,000 of $44.9 million in deposits were insured.

61. **The American Bank,** Alma, Wis. Closed June 20. Insured deposits transferred to Bank of Alma, a newly chartered subsidiary of La Farge Bancorp Inc., La Farge, Wis. Deposits totalled $34.8 million, including $1.8 million in accounts over the insured limit.

• 62. **Union Deposit Bank,** Union, Ky. Closed June 26. Insured deposits transferred to The Central Trust Co., Boone County, Ky., a newly chartered state bank. Deposits totalled $6.5 million, with all but $24,000 within the insurance limit.

63. **Continental National Bank of Kentucky,** Louisville. Closed June 26. Deposits of $9.7 million assumed by River City Bank Inc., a newly chartered subsidiary of First Breckenridge Bancshares Inc., Irvington, Ky.

• 64. **Commercial State Bank,** Pocahontas, Iowa. Closed June 27. Deposits of $42.5 million assumed by Citizens State Bank, Pocahontas, a newly chartered subsidiary of Carroll County Bancshares Inc., Carroll, Iowa. This was the first time the FDIC gave a note receivable in lieu of a cash advance to the assuming bank.

• 65. **The Home State Bank,** Rochester, Tex. Closed June 27. Deposits of $8.5 million assumed by Home State Bank (without a "The" in its name), Rochester, a newly chartered subsidiary of Rochester Financial Corp.

66. **Orange Coast Thrift and Loan Association,** Los Alamitos, Calif. Closed June 27. Deposits of $11 million assumed by Capitol Thrift and Loan Association, Napa, Calif.

67. **National Bank of Texas,** Austin. Closed July 2. Payoff of insured deposits. All but $1.3 million of the total $30.6 million in deposits were insured.

• 68. **Farmers State Bank of Clarissa,** Clarissa, Minn. Closed July 11. Deposits of $15.9 million assumed by First State Bank, Rush City, Minn., an affiliate of Kimberly Leasing Corp., Rush City. The FDIC gave a note receivable in lieu of a cash advance.

69. **The First National Bank and Trust Co. of Oklahoma City,** Oklahoma City, Okla. Closed July 14. Deposits of $1.5 billion assumed by First Interstate Bank of Oklahoma City NA, a newly chartered subsidiary of First Interstate Bancorp, Los Angeles.

• 70. **The Bank of Kiowa,** Kiowa, Kan. Closed July 17. Payoff of insured deposits. All but $19,000 of total $10.9 million were insured.

• 71. **Fillmore County Bank,** Geneva, Neb. Closed July 17. Deposits of $11.5 million assumed by York State Bank and Trust Co., York, Neb. The FDIC provided a note receivable in lieu of a cash advance.

72. **Callao Community Bank,** Callao, Mo. Closed July 17. Deposits of $5.1 million assumed by Lafayette County Bank of Lexington/Wellington, Lexington, Mo.

• 73. **The First National Bank of Sheridan,** Sheridan, Wyo. Closed July 17. Payoff of insured deposits. All but about $2.5 million of $59.7 million in deposits were insured.

74. **New Mexico National Bank,** Albuquerque. Closed July 17. Deposits of $146.3 million assumed by First Interstate Bank of Albuquerque. The FDIC provided a note receivable in lieu of a cash advance.

• 75. **Farmer's Bank,** Trimble, Tenn. Closed July 18. Deposits of $17.9 million assumed by First Tennessee Bank NA, Memphis.

76. **Permian Bank,** Odessa, Tex. Closed July 18. Payoff of insured deposits. All but about $152,000 of total $33.8 million in deposits were insured.

• 77. **McCune State Bank,** McCune, Kan. Closed July 24. Deposits of $7.8 million assumed by City National Bank, Pittsburg, Kan.

• 78. **The First National Bank of Prairie City,** Prairie City, Iowa. Closed July 24. Deposits of $18.3 million assumed by Security Bank, Marshalltown, Iowa.

79. **The Bank of Park County,** Bailey, Colo. Closed July 25. Insured deposits transferred to Bank of Mountain Valley NA, Conifer, Colo., a newly chartered subsidiary of Mountain Parks Financial Corp., Minneapolis. Deposits totalled $4.8 million, of which about $18,000 exceeded the insurance limit.

80. **Mountain Valley Bank,** Conifer, Colo. Closed July 25. Deposits of $7.7 million assumed by Bank of Mountain Valley NA, Conifer.

• 81. **First National Bank in Cordell,** Cordell, Okla. Closed July 31. Payoff of insured deposits. All but $99,000 of total $22.6 million were insured.

• 82. **Eden State Bank,** Eden, Tex. Closed July 31. Deposits of $12.4 million assumed by The Eden State Bank, a newly chartered subsidiary of Eden Financial Corp., San Angelo, Tex.

• 83. **Citizens State Bank,** Iowa Falls, Iowa. Closed July 31. Deposits of $50.9 million assumed by Green Belt Bank & Trust, a newly chartered subsidiary of Green Belt Bankcorp., Iowa Falls..

• 84. **The Gering National Bank and Trust Co.,** Gering, Neb. Closed July 31. Deposits of $67 million assumed by Scottsbluff National Bank & Trust Co., Scottsbluff, Neb.

• 85. **The Easton State Bank,** Easton, Kan., closed Aug. 7. Deposits of $15.9 million assumed by Fort National Bank, Easton, Kan.

• 86.**The First National Bank and Trust Co. of El Reno,** El Reno, Okla., closed Aug. 7. Deposits of $43.4 million assumed by The American National Bank of Lawton, Lawton, Okla.

87. **First Citizens Bank,** Dallas. Closed Aug. 7. Deposits of $88.9 million assumed by Grand Bank Northeast, a newly-chartered subsidiary of Grand Bancshares, Inc., Dallas.

• 88. **Graettinger State Bank,** Graet-

Failures: Page 51 ➵

Britain and Japan add their nations' colors to the Plus System® network.

The Plus System® network has further solidified its position as the Premier International ATM network by signing prestigious new members in Great Britain and Japan.

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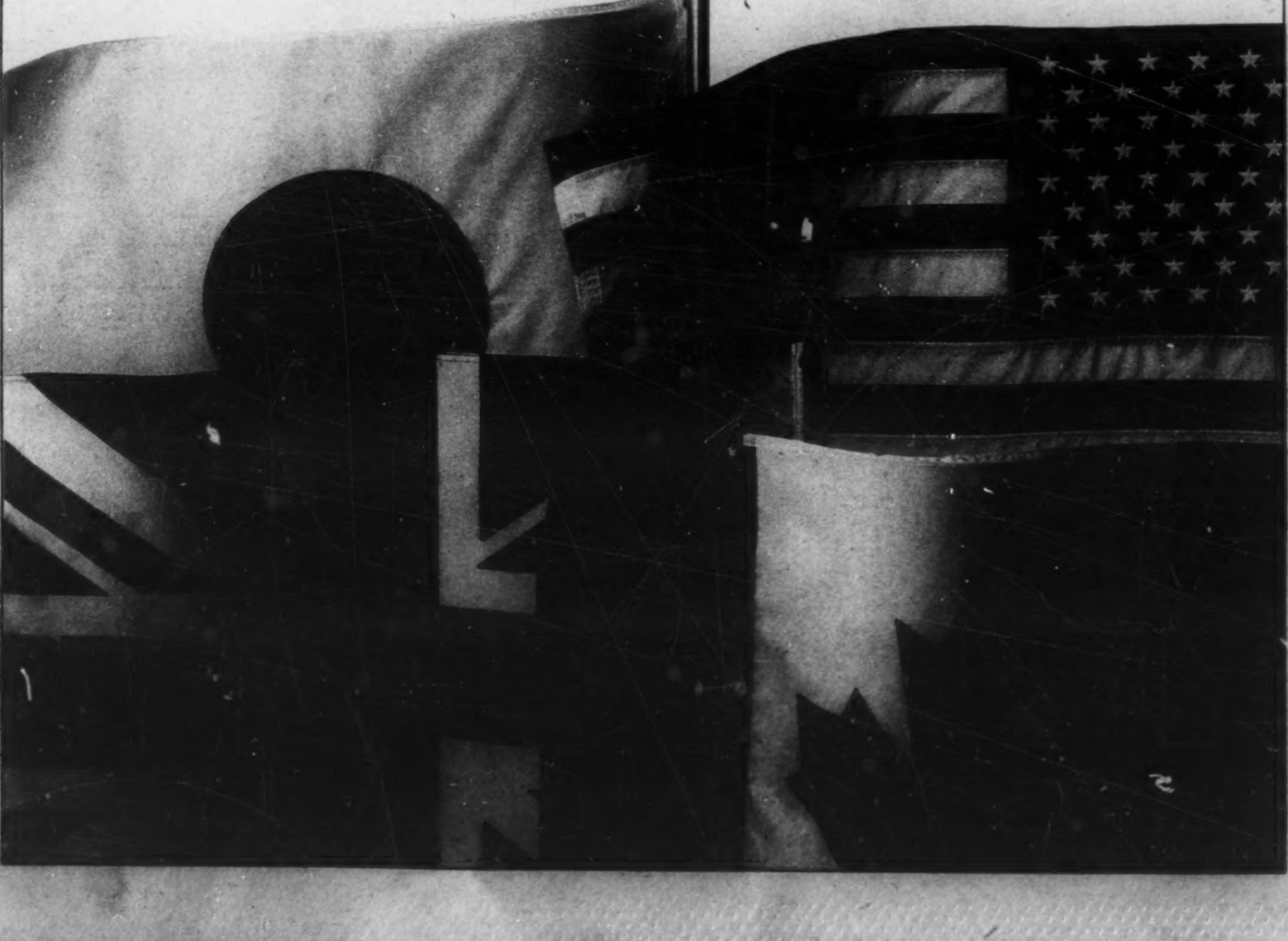

Top 300 Commercial Banks in the United States

In Order of Deposits June 30, 1986, Compared with June 30, 1985 and Dec. 31, 1985

Compiled by American Banker Copyright 1986

Rank 6/30/86		Deposits June 30, 1986	Deposits June 30, 1985	Rank 6/30/85	Gain from 6/30/85	Deposits Dec. 31, 1985	Rank 12/31/85	Gain from 12/31/85
1	Citibank NA, New York	96,265,000,000	85,118,000,000	2	+ 1	94,386,000,000	1	
2	Bank of America NT&SA, San Francisco	88,639,000,000	89,610,193,000	1		88,170,000,000	2	
3	Chase Manhattan Bank NA, New York	58,911,000,000	58,986,952,000	3		58,774,855,000	3	
4	Manufacturers Hanover Trust Co., New York	45,379,018,000	45,293,318,000	4		47,293,025,000	4	
5	Morgan Guaranty Trust Co., New York	42,149,712,000	40,824,039,000	5		41,334,264,000	5	
6	Chemical Bank, New York	34,895,624,000	37,125,029,000	6		35,961,297,000	6	
7	Wells Fargo Bank NA, San Francisco (a)	32,582,767,000	16,297,139,000	12	+ 5	15,130,243,000	14	+ 7
8	Security Pacific National Bank, Los Angeles	32,464,000,000	31,224,793,000	7		32,884,306,000	7	
9	Bankers Trust Co., New York	28,665,685,000	25,774,319,000	8		30,777,741,000	8	
10	First National Bank, Chicago	24,829,749,000	25,675,216,000	9		24,334,226,000	9	
11	Continental Illinois National Bank & Trust Co., Chicago	17,166,285,000	16,872,449,000	11		18,481,291,000	11	
12	First Interstate Bank of California, Los Angeles	16,255,126,000	15,796,499,000	13	+ 1	16,501,344,000	13	+ 1
13	Marine Midland Bank NA, Buffalo, N.Y.	15,482,660,000	15,524,447,000	14		16,838,287,000	12	
14	Mellon Bank NA, Pittsburgh	15,199,387,000	14,657,173,000	15	+ 1	13,778,109,000	16	+ 2
15	First National Bank, Boston	14,794,782,000	13,230,933,000	16	+ 1	14,461,329,000	15	
16	Bank of New York	13,780,332,000	10,619,728,000	17	+ 1	12,330,888,000	17	+ 1
17	Irving Trust Co., New York	10,811,251,000	10,448,517,000	18	+ 1	11,592,260,000	18	+ 1
18	Republic National Bank, New York	10,724,463,000	8,640,264,000	21	+ 3	10,021,334,000	19	+ 1
19	RepublicBank Dallas NA	10,026,082,000	9,643,816,000	19		9,668,148,000	20	+ 1
20	National Bank of Detroit	9,057,345,000	8,749,547,000	20		8,951,708,000	21	+ 1
21	NCNB National Bank of North Carolina, Charlotte	8,805,828,000	7,817,399,000	22	+ 1	8,194,729,000	23	+ 2
22	Valley National Bank, Phoenix, Ariz.	8,537,965,000	7,583,083,000	24	+ 2	8,156,938,000	24	+ 2
23	Southeast Bank NA, Miami	8,310,452,000	7,625,739,000	23		8,268,358,000	22	
24	National Westminster Bank USA, New York	8,145,954,000	6,994,468,000	25	+ 1	7,910,161,000	25	+ 1
25	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	7,988,771,000	6,733,748,000	27	+ 2	7,475,133,000	26	+ 1
26	Sovran Bank NA, Richmond	7,763,911,000	6,660,272,000	28	+ 2	7,234,439,000	28	+ 2
27	Seattle-First National Bank	7,206,105,000	6,566,131,000	29	+ 2	7,328,773,000	27	
28	Citizens & Southern National Bank, Atlanta	6,653,110,000	5,406,272,000	35	+ 7	6,422,473,000	33	+ 5
29	Connecticut Bank & Trust Co. NA, Hartford	6,485,256,000	5,031,217,000	41	+12	6,090,426,000	35	+ 6
30	Pittsburgh National Bank	6,458,699,000	5,206,126,000	39	+ 9	5,893,977,000	36	+ 6
31	First Union National Bank, Charlotte, N.C.	6,453,566,000	4,226,808,000	57	+26	6,590,068,000	32	+ 1
32	Union Bank, Los Angeles	6,370,655,000	6,290,935,000	31		7,012,415,000	31	
33	First Fidelity Bank NA, Newark, N.J.	6,289,600,000	5,141,079,000	40	+ 7	6,206,679,000	34	+ 1
34	Texas Commerce Bank NA, Houston	6,275,795,000	6,375,328,000	30		7,052,245,000	29	
35	Philadelphia National Bank	6,178,041,000	4,622,124,000	50	+15	5,744,503,000	39	+ 4
36	Rainier National Bank, Seattle	5,986,829,000	5,403,888,000	36		5,822,460,000	37	+ 1
37	Harris Trust & Savings Bank, Chicago	5,825,773,000	5,434,340,000	34		5,534,960,000	43	+ 6
38	Connecticut National Bank, Hartford	5,788,820,000	4,771,526,000	46	+ 8	5,536,721,000	41	+ 3
39	Comerica Bank-Detroit	5,658,538,000	5,775,844,000	32		5,787,590,000	38	
40	Maryland National Bank, Baltimore	5,616,687,000	4,312,807,000	56	+16	4,908,024,000	52	+12
41	United Virginia Bank, Richmond	5,401,340,000	4,737,197,000	48	+ 7	5,313,361,000	46	+ 5
42	Bank of New England NA, Boston	5,379,251,000	3,766,431,000	64	+22	4,773,447,000	54	+12
43	First National Bank, Minneapolis	5,370,774,000	5,329,636,000	37		5,415,656,000	44	+ 1
44	First Interstate Bank of Arizona NA, Phoenix	5,322,920,000	4,836,267,000	44		5,135,923,000	47	+ 3
45	Fidelity Bank NA, Malvern, Pa.	5,302,834,000	4,938,903,000	42		5,336,182,000	45	
46	United States National Bank, Portland, Ore.	5,239,307,000	4,891,610,000	43		5,053,408,000	49	+ 3
47	Florida National Bank, Jacksonville	5,212,024,000	4,533,876,000	51	+ 4	4,959,029,000	51	+ 4
48	Huntington National Bank, Columbus, Ohio	5,101,449,000	4,384,239,000	55	+ 7	4,832,109,000	53	+ 5
49	Boston Safe Deposit & Trust Co.	5,092,137,000	2,452,825,000	99	+50	3,008,186,000	88	+39
50	AmeriTrust Co. NA, Cleveland	5,090,864,000	4,804,520,000	45		5,103,142,000	48	
51	MBank Dallas NA	5,039,371,000	4,628,423,000	49		5,736,819,000	40	
52	Meridian Bank, Reading, Pa.	5,031,773,000	2,765,357,000	87	+35	2,922,490,000	90	+38
53	First National Bank, Atlanta	4,996,269,000	4,758,968,000	47		5,005,013,000	50	
54	First Union National Bank of Florida, Jacksonville	4,971,977,000	3,041,846,000	80	+26	3,286,900,000	81	+27
55	Manufacturers National Bank, Detroit	4,969,518,000	4,405,072,000	53		4,754,163,000	56	+ 1
56	Bank of Tokyo Trust Co., New York	4,796,958,000	4,482,115,022	52		4,560,761,000	58	+ 2
57	NCNB National Bank of Florida, Tampa	4,787,766,000	3,912,548,107	61	+ 4	4,352,221,000	62	+ 5
58	California First Bank, San Francisco	4,760,441,000	4,386,610,000	54		4,698,329,000	57	
59	InterFirst Bank Dallas NA	4,637,961,000	6,881,374,000	26		7,034,425,000	30	
60	European American Bank, New York	4,628,973,000	5,299,013,000	38		4,759,432,000	55	
61	Northern Trust Co., Chicago	4,449,174,000	4,152,771,000	58		4,407,239,000	60	
62	State Street Bank & Trust Co., Boston	4,340,752,000	3,181,281,000	74	+12	4,552,314,000	59	
63	First Interstate Bank of Oregon NA, Portland	4,254,309,000	4,070,424,000	60		4,125,686,000	64	+ 1
64	Fleet National Bank, Providence, R.I.	4,204,555,000	3,739,445,000	66	+ 2	3,944,299,000	65	+ 1
65	Riggs National Bank, Washington, D.C.	4,130,920,000	3,835,968,000	62		4,391,330,000	61	
66	First City National Bank, Houston	4,026,176,000	5,759,593,000	33		5,535,797,000	42	
67	Society National Bank, Cleveland	3,980,632,000	2,103,399,000	124	+57	2,139,512,000	128	+61
68	Bank of Hawaii, Honolulu	3,979,856,000	3,747,917,000	65		3,839,512,000	68	
69	Provident National Bank, Philadelphia	3,958,510,000	3,314,191,000	71	+ 2	3,675,004,000	70	+ 1
70	AmSouth Bank NA, Birmingham, Ala.	3,935,348,000	3,172,896,000	75	+ 5	3,724,664,000	69	
71	Bank of Virginia, Richmond	3,911,846,000	3,388,051,000	70		3,643,291,000	71	
72	Norwest Bank Minneapolis NA	3,889,897,000	4,131,213,000	59		4,268,538,000	63	
73	First Tennessee Bank NA, Memphis	3,887,203,000	3,613,596,000	67		3,874,100,000	66	
74	First Pennsylvania Bank NA, Philadelphia	3,876,281,000	3,833,100,000	63		3,869,890,000	67	
75	Barnett Bank of South Florida NA, Miami	3,811,419,000	3,161,351,000	76	+ 1	3,566,367,000	72	
76	Banco Popular de Puerto Rico, San Juan	3,751,724,595	3,065,174,017	78	+ 2	3,365,265,114	77	+ 1
77	First Florida Bank NA, Tampa	3,691,689,000	2,211,031,000	113	+36	3,293,644,000	80	+ 3
78	Arizona Bank, Phoenix	3,563,827,000	3,059,654,000	79	+ 1	3,304,909,000	79	+ 1
79	Trust Company Bank, Atlanta	3,471,117,000	2,648,466,000	91	+ 12	3,044,746,000	87	+ 8
80	BancOhio National Bank, Columbus	3,443,742,000	3,389,219,000	69		3,403,932,000	75	
81	Israel Discount Bank, New York	3,433,004,000	3,423,501,000	68		3,455,011,000	73	
82	Chase Lincoln First Bank NA, Rochester, N.Y.	3,399,858,000	3,273,508,000	72		3,326,268,000	78	
83	National City Bank, Cleveland	3,293,410,000	2,955,433,000	82		3,231,406,000	82	
84	Citibank (New York State) NA, Rochester	3,288,294,000	2,780,505,000	86	+ 2	2,842,750,000	94	+10
85	First National Bank of Maryland, Baltimore	3,244,541,000	2,835,506,000	85		3,113,665,000	85	
86	American Security Bank NA, Washington, D.C.	3,225,129,000	2,956,983,000	81		3,179,998,000	83	
87	Shawmut Bank of Boston NA	3,219,409,000	2,239,225,000	109	+22	2,661,092,000	101	+14
88	Mellon Bank (East) NA, Philadelphia	3,207,665,000	2,689,852,000	89	+ 1	3,000,430,000	89	+ 1
89	MBank Houston NA	3,205,292,000	3,114,204,000	77		3,365,912,000	76	
90	South Carolina National Bank, Columbia	3,138,468,000	2,883,247,000	83		3,050,211,000	86	
91	First Alabama Bank, Montgomery	3,132,514,000	1,684,496,000	154	+63	2,040,163,000	140	+49
92	First National Bank, St. Paul, Minn.	3,087,876,000	2,851,560,000	84		3,162,067,000	84	
93	Mercantile Bank NA, St. Louis (b)	3,068,156,000	234,098,000	...		241,448,000	856	+763
94	Fuji Bank & Trust Co., New York	2,949,660,000	2,295,918,000	103	+ 9	2,427,997,000	114	+20
95	Central Fidelity Bank, Richmond	2,893,055,000	2,517,885,000	96	+ 1	2,713,241,000	98	+ 3
96	Norstar Bank of Upstate NY, Albany	2,864,605,000	2,140,964,000	122	+26	2,439,928,000	113	+17
97	Allied Bank of Texas, Houston	2,830,927,000	3,259,060,000	73		3,441,145,000	74	
98	Boatmen's National Bank, St. Louis, Mo.	2,819,236,000	1,008,500,000	236	+138	2,199,866,000	123	+25
99	Sumitomo Bank of California, San Francisco	2,813,624,349	2,463,722,000	98		2,669,614,298	99	
100	First Hawaiian Bank, Honolulu	2,805,586,000	2,416,145,000	100		2,666,454,000	100	
	TOTAL DEPOSITS FOR TOP 100 BANKS†	1,117,576,834,944	930,804,356,146			984,658,340,412		

The bulk of the data are from American Banker questionnaire. The questionnaire requests consolidated data — for the bank and its domestic and foreign subsidiaries — as reported on the Federal regulatory agencies' Report of Condition ("Call Report") for June 30, 1986, whenever possible. Data may not be comparable with other periods because of mergers, changes in accounting practices, etc. In the case of mergers, the bank— under whose charter the merger took place— is considered the surviving bank. (a)— The bank merged with Crocker National Bank, San Francisco, under the latter's charter. Data shown for 6/30/85 and 12/31/85 are for Crocker National Bank, therefore. (b)— In March, Mercantile Trust Co. NA, and six other affiliate banks of Mercantile Bancorp., Inc., merged under the charter of Gravois Mercantile Bank, St. Louis County. (†) — Totals for 6/30/85 and 12/31/85 are for the top 100 banks on those respective dates.

Top 300 Commercial Banks in the United States

In Order of Deposits June 30, 1986, Compared with June 30, 1985 and Dec. 31, 1985

Compiled by American Banker Copyright 1986

Rank 6/30/86		Deposits June 30, 1986	Deposits June 30, 1985	Rank 6/30/85	Gain from 6/30/85	Deposits Dec. 31, 1985	Rank 12/31/85	Gain from 12/31/85
101	Equitable Bank NA, Baltimore	2,802,024,000	2,501,817,000	97		2,778,688,000	97	
102	First Interstate Bank of Washington NA, Seattle	2,748,699,000	2,621,690,000	92		2,797,640,000	96	
103	American Fletcher National Bank & Trust Co., Indianapolis	2,731,903,000	2,592,551,000	93		2,884,807,000	92	
104	First Wisconsin National Bank, Milwaukee	2,708,654,000	2,723,338,000	88		2,887,542,000	91	
105	Indiana National Bank, Indianapolis	2,702,690,000	2,518,006,000	95		2,862,235,000	93	
106	Citizens & Southern National Bank, Charleston, S.C.	2,641,367,000	2,014,840,000	127	+21	2,234,234,855	122	+16
107	American National Bank & Trust Co., Chicago	2,603,164,000	2,571,390,000	94		2,827,747,000	95	
108	Bank of California NA, San Francisco	2,549,107,000	2,205,586,000	114	+ 6	2,509,226,000	107	
109	Midlantic National Bank, Newark, N.J.	2,538,813,000	2,263,125,000	105		2,455,918,000	111	+ 2
110	First National Bank, Louisville, Ky.	2,528,916,000	2,295,444,000	104		2,498,199,000	109	
111	Bank Leumi Trust Co., New York	2,508,171,000	2,387,499,820	101		2,557,104,733	105	
112	Industrial Bank of Japan Trust Co., New York	2,491,288,000	2,215,035,000	112		2,398,026,000	115	+ 3
113	Sun Bank NA, Orlando, Fla.	2,482,385,000	2,246,001,000	108		2,568,866,000	103	
114	Continental Bank, Norristown, Pa.	2,479,072,000	2,159,382,000	118	+ 4	2,444,072,000	112	
115	Sovran Bank/Maryland, Bethesda	2,467,779,000	2,335,771,000	102		2,503,923,000	108	
116	First-Citizens Bank & Trust Co., Raleigh, N.C.	2,461,221,000	1,974,325,000	130	+14	2,382,529,000	116	
117	Branch Banking & Trust Co., Wilson, N.C.	2,445,098,000	2,142,983,000	121	+ 4	2,312,619,000	119	+ 2
118	United Jersey Bank, Hackensack, N.J.	2,430,061,000	2,160,481,000	117		2,369,318,000	117	
119	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	2,426,044,000	2,230,937,000	110		2,462,743,000	110	
120	First Interstate Bank of Nevada NA, Reno	2,400,924,000	2,168,006,000	116		2,314,965,124	118	
121	Dominion Bank NA, Roanoke, Va.	2,399,581,000	1,861,102,000	138	+17	2,126,129,000	129	+ 8
122	Centerre Bank NA, St. Louis (c)	2,389,675,000	26,070,000	...		35,176,000	...	
123	Lloyds Bank California, Los Angeles	2,370,458,000	2,259,277,000	106		2,535,243,000	106	
124	BayBank Middlesex, Burlington, Mass.	2,278,839,000	1,916,110,270	134	+10	2,053,140,668	137	+13
125	First American Bank of Virginia, McLean	2,254,439,000	1,890,755,000	135	+10	2,062,640,000	134	+ 9
126	Central Bank of the South, Birmingham, Ala.	2,228,029,000	2,060,658,000	125		2,243,380,000	121	
127	Bank One Columbus NA, Ohio	2,222,431,286	1,890,385,155	136	+ 9	2,072,523,519	132	+ 5
128	First Security Bank of Utah NA, Ogden	2,220,843,000	2,147,612,000	119		2,181,378,000	125	
129	Hamilton Bank, Lancaster, Pa.	2,189,486,000	2,007,494,000	128		2,155,228,000	126	
130	Idaho First National Bank, Boise	2,185,210,000	2,177,937,000	115		2,250,092,000	120	
131	Old Kent Bank & Trust Co., Grand Rapids, Mich.	2,153,762,000	2,048,978,000	126		2,043,801,000	139	+ 8
132	Midlantic National Bank/North, West Paterson, N.J.	2,126,205,000	1,944,031,000	132		2,053,616,441	136	+ 4
133	United States Trust Co., New York	2,092,981,000	2,109,431,000	123		2,610,250,000	102	
134	Toledo Trust Co., Ohio	2,092,641,000	1,394,733,854	180	+46	1,667,451,000	170	+36
135	Manufacturers & Traders Trust Co., Buffalo, N.Y.	2,071,321,000	1,767,720,794	145	+10	2,049,704,000	138	+ 3
136	Banco de Ponce, Ponce, P.R.	2,067,481,132	1,766,280,889	146	+10	1,906,187,154	144	+ 8
137	Union Trust Co., Stamford, Conn.	2,059,582,000	1,732,714,000	150	+13	1,898,787,000	145	+ 8
138	City National Bank, Beverly Hills	2,050,667,000	1,778,832,221	143	+ 5	1,990,789,000	142	+ 4
139	Texas American Bank/Fort Worth NA	2,050,111,000	1,978,252,000	129		2,198,540,000	124	
140	Rhode Island Hospital Trust National Bank, Providence	2,044,402,000	1,690,650,000	153	+13	1,875,218,000	150	+10
141	Deposit Guaranty National Bank, Jackson, Miss.	2,042,950,000	1,962,435,000	131		2,071,701,000	133	
142	Citibank (South Dakota) NA, Sioux Falls	2,013,544,000	2,681,640,000	90		2,054,864,000	135	
143	Wilmington Trust Co., Del.	2,004,395,000	1,537,985,000	163	+20	1,805,641,000	157	+14
144	Peoples National Bank, Seattle	1,990,298,000	1,872,887,000	137		1,995,695,000	141	
145	Third National Bank, Nashville, Tenn.	1,987,612,000	1,851,428,000	140		2,090,027,000	130	
146	United Bank of Denver NA	1,963,663,000	1,809,525,000	142		2,081,943,000	131	
147	Union Trust Co., Baltimore	1,939,315,000	1,650,453,000	156	+ 9	1,824,389,000	155	+ 8
148	Hibernia National Bank, New Orleans, La.	1,934,272,000	1,560,566,000	162	+14	1,894,855,000	146	
149	Zions First National Bank, Salt Lake City, Utah	1,913,934,000	1,744,509,000	147		2,141,634,000	127	
150	National Community Bank, Rutherford, N.J.	1,911,383,940	1,525,874,519	164	+14	1,707,471,046	164	+14
151	Bank South NA, Atlanta	1,883,532,000	1,524,774,000	165	+14	1,737,936,000	162	+11
152	New Jersey National Bank, Pennington	1,879,662,000	1,568,020,000	161	+ 9	1,792,262,000	160	+ 8
153	United Bank of Arizona, Phoenix	1,875,852,000	1,595,376,000	159	+ 6	1,828,670,000	154	+ 1
154	Equibank, Pittsburgh	1,875,229,000	2,145,645,000	120		1,881,744,000	147	
155	Trustmark National Bank, Jackson, Miss.	1,865,521,519	1,574,316,142	160	+ 5	1,803,204,457	158	+ 3
156	SouthTrust Bank of Alabama NA, Birmingham	1,856,458,242	1,335,382,000	190	+34	1,683,028,000	167	+11
157	First American National Bank, Nashville, Tenn.	1,839,955,000	1,481,802,000	169	+12	1,842,890,000	153	
158	Heritage Bank NA, Jamesburg, N.J.	1,834,305,000	1,734,881,000	149		1,849,280,000	152	
159	Commerce Union Bank, Nashville, Tenn.	1,818,695,000	1,420,240,000	178	+19	1,598,988,000	173	+14
160	Barclays Bank of New York NA	1,789,417,000	1,502,476,000	167	+ 7	1,672,177,000	169	+ 9
161	Michigan National Bank, Detroit	1,779,984,000	1,444,819,000	176	+15	1,513,425,000	184	+23
162	Merchants National Bank & Trust Co., Indianapolis	1,772,816,000	1,607,455,000	158		1,818,204,000	156	
163	Central Trust Co. NA, Cincinnati	1,771,347,000	1,736,385,000	148		1,798,971,000	159	
164	Union National Bank, Pittsburgh	1,752,842,000	1,663,411,000	155		1,729,000,000	163	
165	Bank of Baltimore	1,739,795,000	1,389,970,000	182	+17	1,545,857,000	178	+13
166	Fifth Third Bank, Cincinnati	1,738,056,000	1,369,179,000	185	+19	1,564,580,000	175	+ 9
167	NCNB South Carolina, Columbia	1,727,693,000	1,486,867,000	168	+ 1	1,702,384,000	165	
168	RepublicBank Houston NA	1,726,137,000	1,834,232,000	141		1,881,143,000	148	
169	Industrial Valley Bank & Trust Co., Philadelphia	1,716,458,000	1,726,477,000	151		1,877,047,000	149	
170	Whitney National Bank, New Orleans, La.	1,714,507,000	1,649,272,000	157		1,680,552,000	168	
171	Key Bank NA, Albany, N.Y.	1,689,522,000	1,409,083,000	179	+ 8	1,589,826,000	174	+ 3
172	Mitsui Manufacturers Bank, Los Angeles	1,683,832,000	1,699,751,000	152		1,738,541,000	161	
173	First Jersey National Bank, Jersey City, N.J.	1,676,129,000	1,472,710,000	171		1,528,750,000	181	+ 8
174	Citizens First National Bank, Ridgewood, N.J.	1,662,126,000	1,257,601,000	198	+24	1,362,691,000	198	+24
175	Citytrust, Bridgeport, Conn.	1,652,853,000	1,347,774,000	188	+13	1,545,546,000	179	+ 4
176	J. Henry Schroder Bank & Trust Co., New York	1,647,808,000	1,513,486,000	166		1,622,787,000	172	
177	First National Bank of Commerce, New Orleans, La.	1,637,586,000	1,456,348,000	172		1,629,221,000	171	
178	Liberty National Bank & Trust Co., Oklahoma City	1,627,190,000	1,859,159,000	139		1,856,871,000	151	
179	First Interstate Bank of Denver NA	1,590,760,000	1,450,158,000	174		1,684,634,718	166	
180	Colonial Bank, Waterbury, Conn.	1,590,519,000	1,346,663,000	189	+ 9	1,487,219,000	188	+ 8
181	Northeastern Bank of Pennsylvania, Wilkes-Barre	1,576,158,000	1,422,020,000	177		1,547,435,000	177	
182	First National Bank, Cincinnati	1,571,108,000	1,359,784,000	187	+ 5	1,506,570,000	186	+ 4
183	M & I Marshall & Ilsley Bank, Milwaukee, Wis.	1,536,747,000	1,099,505,000	220	+37	1,528,032,000	182	
184	First National Bank, Akron, Ohio	1,535,331,429	1,194,463,331	209	+25	1,526,600,000	183	
185	Manufacturers Hanover Bank (Delaware), Wilmington	1,520,577,000	1,325,902,000	193	+ 8	1,406,772,000	195	+10
186	Frost National Bank, San Antonio, Tex.	1,509,054,181	1,474,673,000	170		1,557,626,000	176	
187	First Fidelity Bank NA, Burlington Twp., N.J.	1,501,014,000	1,059,792,000	225	+38	1,483,543,000	189	+ 2
188	Michigan National Bank, Lansing	1,488,540,000	1,393,935,000	181		1,506,774,000	185	
189	Long Island Trust Co. NA, Garden City, N.Y.	1,480,253,000	1,371,124,000	184		1,413,511,000	194	+ 5
190	Society Bank NA, Dayton, Ohio	1,476,732,000	904,937,000	263	+73	985,201,471	267	+77
191	Sun Bank/Miami NA	1,470,702,000	1,231,805,000	202	+11	1,316,310,000	208	+17
192	Dauphin Deposit Bank & Trust Co., Harrisburg, Pa.	1,466,742,000	1,373,384,000	183		1,458,537,000	191	
193	First Virginia Bank, Falls Church	1,464,965,000	1,208,522,000	204	+11	1,317,834,000	207	+14
194	Liberty National Bank & Trust Co., Louisville, Ky.	1,462,103,000	1,275,971,000	195	+ 1	1,369,373,000	197	+ 3
195	Sun Bank/South Florida NA, Fort Lauderdale	1,457,024,000	893,731,000	270	+75	952,349,000	277	+82
196	Norstar Bank, Rochester, N.Y.	1,454,878,000	1,233,537,000	201	+ 5	1,388,608,000	196	
197	First Security Bank of Idaho NA, Boise	1,439,512,000	1,446,323,000	175		1,483,061,000	190	
198	Union Planters National Bank, Memphis, Tenn.	1,425,613,000	1,321,155,000	194		1,323,400,000	206	+ 8
199	Commerce Bank of St. Louis NA, Clayton, Mo.	1,423,822,000	409,609,000	501	+302	1,114,445,000	234	+35
200	Barnett Bank of Palm Beach Cty., West Palm Beach, Fla.	1,410,788,000	1,137,874,000	214	+14	1,434,335,000	192	
	TOTAL DEPOSITS FOR BANKS 101-200†	196,485,141,729	174,471,059,150			190,647,898,423		

The bulk of the data are from American Banker questionnaire. The questionnaire requests consolidated data — for the bank and its domestic and foreign subsidiaries — as reported on the Federal regulatory agencies' Report of Condition ("Call Report") for June 30, 1986, whenever possible. Data may not be comparable with other periods because of mergers, changes in accounting practices, etc. In the case of mergers, the bank— under whose charter the merger took place— is considered the surviving bank. (c)— In February, Centerre Bank NA, St. Louis, and three other affiliated banks of Centerre Bancorp., merged under the charter of Centerre Bank of South County NA, St. Louis County. The latter bank then changed title and location. (†) — Totals for 6/30/85 and 12/31/85 are for the banked ranked 101-200 on those respective dates.

Top 300 Commercial Banks in the United States

In Order of Deposits June 30, 1986, Compared with June 30, 1985 and Dec. 31, 1985

Compiled by American Banker Copyright 1986

Rank 6/30/86		Deposits June 30, 1986	Deposits June 30, 1985	Rank 6/30/85	Gain from 6/30/85	Deposits Dec. 31, 1985	Rank 12/31/85	Gain from 12/31/85
201	**United Carolina Bank, Whiteville, N.C.**	1,398,725,000	1,230,225,000	203	+ 2	1,303,589,000	210	+ 9
202	**Imperial Bank, Los Angeles**	1,387,478,000	1,244,785,000	200		1,534,091,757	180	
203	**National State Bank, Elizabeth, N.J.**	1,383,040,000	1,249,767,000	199		1,328,101,000	204	+ 1
204	**Bank One Dayton NA, Ohio**	1,382,601,000	1,180,728,000	212	+ 8	1,262,983,000	216	+12
205	**Southern National Bank, Lumberton, N.C.**	1,372,255,000	1,195,329,193	207	+ 2	1,325,395,000	205	
206	**Barnett Bank of Central Florida NA, Winter Park**	1,362,863,000	1,191,727,000	210	+ 4	1,248,831,000	217	+11
207	**Horizon Bank NA, Morristown, N.J.**	1,337,329,000	1,196,786,000	206		1,290,267,000	213	+ 6
208	**Puget Sound National Bank, Tacoma, Wash.**	1,324,861,000	1,186,911,000	211	+ 3	1,277,867,000	214	+ 6
209	**Old National Bank, Spokane, Wash.**	1,318,817,000	1,257,841,000	197		1,308,916,000	209	
210	**Sunwest Bank of Albuquerque NA, N.M.**	1,315,240,000	1,198,874,271	205		1,267,294,711	215	+ 5
211	**Bank of Oklahoma Tulsa NA**	1,312,099,000	1,329,408,000	192		1,419,368,000	193	
212	**Norwest Bank South Dakota NA, Sioux Falls**	1,310,150,000	1,331,006,000	191		1,331,892,000	203	
213	**Golden State Sanwa Bank, San Francisco**	1,307,296,000	1,273,828,000	196		1,337,830,015	200	
214	**First Fidelity Bank NA/North Jersey, Totowa, N.J.**	1,306,111,000	1,170,510,538	213		1,243,741,000	218	+ 4
215	**Chase Manhattan Bank (USA) NA, Wilmington, Del.**	1,266,540,000	1,136,492,000	215		1,293,662,000	212	
216	**First National Bank, Toms River, N.J.**	1,249,503,000	1,013,387,000	234	+18	1,112,231,000	235	+19
217	**United Missouri Bank of Kansas City NA**	1,241,805,000	971,490,000	248	+31	1,295,629,000	211	
218	**Valley National Bank, Passaic, N.J.**	1,238,965,000	1,016,013,730	232	+14	1,040,386,000	252	+34
219	**Mitsubishi Bank of California, Los Angeles**	1,236,713,000	960,764,279	253	+34	1,125,820,000	228	+ 9
220	**National Bank of Washington, D.C.**	1,234,058,000	1,094,966,000	221	+ 1	1,189,550,000	221	+ 1
221	**First Eastern Bank NA, Wilkes-Barre, Pa.**	1,233,836,000	1,019,269,000	231	+10	1,115,353,000	231	+10
222	**InterFirst Bank Austin NA, Tex.**	1,232,814,000	1,369,141,000	186		1,337,015,000	201	
223	**Exchange National Bank, Chicago**	1,231,825,000	1,061,407,000	224	+ 1	1,120,200,000	229	+ 6
224	**Boatmen's First National Bank, Kansas City, Mo.**	1,230,485,000	1,112,200,000	217		1,336,270,000	202	
225	**Norstar Bank of Long Island, Hempstead, N.Y.**	1,220,549,000	978,252,000	244	+19	1,068,288,000	246	+21
226	**Merchants Bank NA, Allentown, Pa.**	1,215,985,194	879,389,000	276	+50	1,169,383,000	222	
227	**Bank of Delaware, Wilmington**	1,213,443,000	1,056,113,000	227		1,114,860,000	233	+ 6
228	**Citizens Bank & Trust Co., Riverdale, Md.**	1,206,815,164	953,328,417	255	+27	1,032,436,616	254	+26
229	**Pan American Bank NA, Miami**	1,180,689,000	854,201,000	285	+56	1,084,071,000	240	+11
230	**Commonwealth National Bank, Harrisburg, Pa.**	1,172,009,000	1,046,106,000	229		1,083,177,000	241	+11
231	**Norstar Bank NA, Buffalo, N.Y.**	1,171,553,857	840,007,000	289	+58	914,952,649	288	+57
232	**Marine Bank NA, Milwaukee, Wis.**	1,170,134,000	1,094,782,000	222		1,114,981,000	232	
233	**Norwest Bank Nebraska NA, Omaha**	1,154,378,000	580,154,000	369	+136	1,145,307,000	224	
234	**Barnett Bank of Jacksonville NA, Fla.**	1,152,258,000	953,868,000	254	+20	1,048,655,000	250	+16
235	**First American Bank NA, Washington, D.C.**	1,131,361,000	914,287,000	259	+24	1,074,773,000	244	+ 9
236	**National Bank of Georgia, Atlanta**	1,113,787,000	1,075,812,000	223		1,136,029,000	225	
237	**Louisiana National Bank, Baton Rouge**	1,110,632,000	978,226,000	245	+ 8	1,089,261,000	237	
238	**Key Bank of Central New York, Syracuse**	1,097,762,000	1,015,959,000	233		1,082,293,000	242	+ 4
239	**Bank of New England-West NA, Springfield, Mass.**	1,097,704,000	973,756,000	246	+ 7	1,119,641,000	230	
240	**Commerce Bank of Kansas City NA, Mo.**	1,097,290,000	898,050,000	268	+28	1,051,565,000	249	+ 9
241	**Hibernia Bank, San Francisco**	1,092,284,464	1,111,563,166	218		1,006,392,000	262	+21
242	**Bank One of Eastern Ohio NA, Youngstown, Ohio**	1,089,404,000	1,046,580,000	228		1,088,068,000	239	
243	**Barclays Bank of California, San Francisco**	1,083,826,000	836,944,000	291	+48	1,051,872,000	248	+ 5
244	**Morgan Bank (Delaware), Wilmington**	1,080,044,000	1,044,169,000	230		1,203,724,000	220	
245	**Bank One Cleveland NA**	1,076,609,954	1,007,302,000	237		1,030,029,347	256	+11
246	**Valley Bank of Nevada, Las Vegas**	1,070,639,000	987,801,954	243		974,198,000	270	+24
247	**Bank of the West, San Francisco**	1,070,329,000	992,527,000	239		1,076,761,000	243	
248	**Princeton Bank, N.J.**	1,062,293,000	898,879,000	267	+19	961,583,000	273	+25
249	**Bank IV Wichita NA, Kan.**	1,051,795,000	988,767,000	241		1,089,172,000	238	
250	**Sun Bank of Tampa Bay, Tampa, Fla.**	1,048,417,000	433,797,000	473	+223	480,107,000	464	+214
251	**Amalgamated Bank, New York**	1,048,173,000	991,404,000	240		1,013,734,746	261	+10
252	**Marquette Bank Minneapolis NA**	1,045,535,000	961,662,000	251		1,027,646,000	258	+ 6
253	**Central Carolina Bank & Trust Co. NA, Durham, N.C.**	1,041,962,000	879,200,000	277	+24	998,129,000	265	+12
254	**LaSalle National Bank, Chicago**	1,040,268,287	960,985,461	252		1,055,247,000	247	
255	**Central Bank, San Francisco**	1,038,069,700	1,102,995,000	219		1,157,967,000	223	
256	**Trust Company of New Jersey, Jersey City**	1,037,488,000	904,539,000	264	+ 8	1,043,897,000	251	
257	**First National Bank, Shreveport, La.**	1,036,256,706	863,967,000	283	+26	907,083,000	289	+32
258	**BayBank Norfolk County Trust Co., Dedham, Mass.**	1,029,374,000	883,349,000	274	+16	945,223,646	280	+22
259	**Banco de Santander-Puerto Rico, Hato Rey**	1,018,922,886	1,006,607,626	238		1,028,387,146	257	
260	**Casco Northern Bank NA, Portland, Me.**	1,018,188,646	811,157,000	294	+34	924,672,438	287	+27
261	**San Diego Trust & Savings Bank, Calif.**	1,018,045,000	930,457,000	258		990,261,000	266	+ 5
262	**First National Bank & Trust Co., Tulsa, Okla.**	1,014,529,000	865,196,000	282	+20	1,130,998,000	227	
263	**InterFirst Bank Fort Worth NA, Tex.**	1,014,111,806	1,195,133,000	208		1,227,407,850	219	
264	**NBC Bank-San Antonio NA, Tex.**	1,010,871,499	941,050,000	256		1,021,395,275	259	
265	**First National Bank & Trust Co., Oklahoma City (d)**	1,006,000,000	1,451,626,000	173		1,344,454,000	199	
266	**Society Bank of Eastern Ohio NA, Canton**	1,005,614,000	903,954,041	265		979,809,869	269	+ 3
267	**Texas Commerce Bank-Austin NA**	1,004,761,000	972,163,000	247		966,180,884	272	+ 5
268	**Shawmut Worcester County Bank NA, Worcester, Mass.**	996,448,000	838,181,807	290	+22	951,633,054	278	+10
269	**Arlington Trust Co., Lawrence, Mass.**	996,227,000	893,182,000	271	+ 2	954,422,381	276	+ 7
270	**First Union National Bank of South Carolina, Greenville**	995,348,000	891,903,000	272	+ 2	940,663,000	282	+12
271	**Jefferson National Bank, Charlottesville, Va.**	989,387,000	228,141,182	845	+574	959,725,000	274	+ 3
272	**First Seneca Bank, Butler, Pa.**	982,309,000	786,044,000	301	+29	973,502,000	271	
273	**Midlantic National Bank/South, Haddonfield, N.J.**	978,802,077	662,514,476	343	+70	711,085,077	346	+73
274	**Banco Central Corp., Hato Rey, P.R.**	975,114,840	817,660,252	292	+18	1,004,493,796	263	
275	**Provident Bank, Cincinnati**	972,938,000	810,567,000	295	+20	894,635,000	293	+18
276	**Mercantile-Safe Deposit & Trust Co., Baltimore**	972,098,000	764,075,000	306	+30	874,553,416	298	+22
277	**Norwest Bank Des Moines NA, Iowa**	971,981,000	889,264,000	273		1,031,529,000	255	
278	**Security Bank & Trust Co., Southgate, Mich.**	970,044,000	901,151,000	266		936,405,000	284	+ 6
279	**Westamerica Bank NA, San Rafael, Calif.**	968,463,000	905,490,000	261		924,839,000	286	+ 7
280	**Citizens Commercial & Savings Bank, Flint, Mich.**	966,001,000	965,733,000	250		947,174,000	279	
281	**First American Bank & Trust, North Palm Beach, Fla.**	964,062,000	785,453,000	302	+21	956,987,000	275	
282	**National Bank of Commerce, Memphis, Tenn.**	962,530,000	877,387,000	278		934,261,000	285	+ 3
283	**Commercial National Bank, Shreveport, La.**	961,821,688	968,980,000	249		1,013,897,018	260	
284	**Daiwa Bank Trust Co., New York**	947,434,000	815,203,033	293	+ 9	902,954,000	290	+ 6
285	**Summit Bank, Fort Wayne, Ind.**	944,217,000	857,558,924	284		897,227,653	292	+ 7
286	**Laredo National Bank, Laredo, Tex.**	939,655,000	849,898,308	286		891,460,000	294	+ 8
287	**Summit Trust Co., N.J.**	938,110,000	751,579,000	308	+21	854,558,000	303	+16
288	**Colorado National Bank, Denver**	932,240,000	939,376,000	257		1,106,330,000	236	
289	**Gallatin National Bank, Uniontown, Pa.**	930,786,550	733,995,000	311	+22	902,352,522	291	+ 2
290	**United Penn Bank, Wilkes-Barre, Pa.**	929,559,000	881,631,000	275		885,770,000	297	+ 7
291	**Central Jersey Bank & Trust Co., Freehold, N.J.**	922,880,000	793,734,000	298	+ 7	859,743,000	302	+11
292	**First Bank of South Dakota NA, Sioux Falls**	917,447,000	987,861,000	242		980,996,000	268	
293	**Central Bank of Denver**	904,569,000	849,199,000	269		999,854,000	264	
294	**FirsTier Bank NA, Omaha, Neb.**	897,862,000	905,419,000	262		938,110,000	283	
295	**Barnett Bank of Tampa NA, Fla.**	893,391,000	650,575,000	346	+51	806,805,000	315	+20
296	**Mark Twain Bank NA, Ladue, Mo.**	883,205,085	144,449,000	...		156,721,000	1,361	+1,065
297	**First of America Bank-Detroit NA**	882,340,000	871,148,000	281		889,495,000	296	
298	**Pennbank, Warren, Pa.**	878,532,000	629,141,000	351	+53	851,292,000	304	+ 6
299	**United Counties Trust Co., Cranford, N.J.**	877,369,000	780,131,000	303	+ 4	837,710,000	306	+ 7
300	**National Bank of Alaska, Anchorage**	874,384,000	847,462,000	287		891,309,000	295	
	TOTAL DEPOSITS FOR BANKS 201-300†	**108,992,126,433**	**97,770,374,904**			**106,905,626,429**		
	TOTAL DEPOSITS FOR TOP 300 BANKS†	**1,423,054,103,106**	**1,139,756,532,849**			**1,282,211,865,264**		

The bulk of the data are from American Banker questionnaire. The questionnaire requests consolidated data — for the bank and its domestic and foreign subsidiaries — as reported on the Federal regulatory agencies' Report of Condition ("Call Report") for June 30, 1986, whenever possible. Data may not be comparable with other periods because of mergers, changes in accounting practices, etc. In the case of mergers, the bank— under whose charter the merger took place— is considered the surviving bank. (d)— Data are for 7/14/86, the day the bank was closed by Federal bank regulators. (†)— Totals for 6/30/85 and 12/31/85 are for the banks ranked 201-300 on those respective dates and for the top 300 banks on those respective dates.

A Geographical Breakdown of the Top 300 Banks

Ranked by Deposits on June 30, 1986, with Total Assets

(In Thousands of Dollars)

Compiled by American Banker Copyright 1986

Rank 6/86		Deposits 6/20/86	Assets 6/30/86
	ALABAMA		
70	AmSouth Bank NA, Birmingham	3,935,348	5,237,380
91	First Alabama Bank, Montgomery	3,132,514	3,693,378
126	Central Bank of the South, Birmingham	2,228,029	3,507,726
156	SouthTrust Bank of Alabama NA, Birmingham	1,856,458	2,526,042
	ALASKA		
300	National Bank of Alaska, Anchorage	874,384	1,118,570
	ARIZONA		
22	Valley National Bank, Phoenix	8,537,965	10,063,523
44	First Interstate Bank of Arizona NA, Phoenix	5,332,920	6,204,576
78	Arizona Bank, Phoenix	3,563,827	4,104,661
153	United Bank of Arizona, Phoenix	1,875,852	2,219,762
	CALIFORNIA		
2	Bank of America NT&SA, San Francisco	88,639,000	105,234,000
7	Wells Fargo Bank NA, San Francisco	32,582,767	38,351,302
8	Security Pacific National Bank, Los Angeles	32,464,451	44,296,568
12	First Interstate Bank of California, Los Angeles	16,255,126	20,897,702
32	Union Bank, Los Angeles	6,370,655	8,575,067
58	California First Bank, San Francisco	4,760,441	5,423,113
99	Sumitomo Bank of California, San Francisco	2,813,624	3,129,596
108	Bank of California NA, San Francisco	2,549,107	4,117,701
123	Lloyds Bank California, Los Angeles	2,370,458	2,950,084
138	City National Bank, Beverly Hills	2,050,667	2,670,411
172	Mitsui Manufacturers Bank, Los Angeles	1,683,832	1,867,934
202	Imperial Bank, Los Angeles	1,387,478	1,588,553
213	Golden State Sanwa Bank, San Francisco	1,307,296	1,620,349
219	Mitsubishi Bank of California, Los Angeles	1,236,713	1,353,692
241	Hibernia Bank, San Francisco	1,092,284	1,280,264
243	Barclays Bank of California, San Francisco	1,083,826	1,192,529
247	Bank of the West, San Francisco	1,070,329	1,256,661
255	Central Bank, San Francisco	1,038,070	1,175,524
261	San Diego Trust & Savings Bank	1,018,045	1,124,134
279	Westamerica Bank NA, San Rafael	968,463	1,051,144
	COLORADO		
146	United Bank of Denver NA	1,963,663	2,754,268
179	First Interstate Bank of Denver NA	1,590,760	2,214,067
288	Colorado National Bank, Denver	932,240	1,335,613
293	Central Bank of Denver	904,569	1,212,522
	CONNECTICUT		
29	Connecticut Bank & Trust Co. NA, Hartford	6,485,256	7,748,638
38	Connecticut National Bank, Hartford	5,788,820	7,190,882
137	Union Trust Co., Stamford	2,059,582	2,433,970
175	Citytrust, Bridgeport	1,652,853	1,998,352
180	Colonial Bank, Waterbury	1,590,519	1,817,489
	DELAWARE		
143	Wilmington Trust Co.	2,004,395	2,530,161
185	Manufacturers Hanover Bank (Delaware), Wilmington	1,520,577	2,108,158
215	Chase Manhattan Bank (USA) NA, Wilmington	1,266,540	4,706,223
227	Bank of Delaware, Wilmington	1,213,443	1,465,958
244	Morgan Bank (Delaware), Wilmington	1,080,044	2,430,489
	DISTRICT OF COLUMBIA		
65	Riggs National Bank, Washington, D.C.	4,130,920	5,304,829
86	American Security Bank NA, Washington, D.C.	3,225,129	4,226,178
220	National Bank of Washington, D.C.	1,234,058	1,524,444
235	First American Bank NA, Washington, D.C.	1,131,361	1,436,760
	FLORIDA		
23	Southeast Bank NA, Miami	8,310,452	10,406,946
47	Florida National Bank, Jacksonville	5,212,024	6,305,107
54	First Union National Bank of Florida, Jacksonville	4,971,977	6,296,574
57	NCNB National Bank of Florida, Tampa	4,787,766	6,303,042
75	Barnett Bank of South Florida NA, Miami	3,811,419	4,159,299
77	First Florida Bank NA, Tampa	3,691,689	4,368,988
113	Sun Bank NA, Orlando	2,482,385	3,081,604
191	Sun Bank/Miami NA, Miami	1,470,702	1,669,107
195	Sun Bank/South Florida NA, Fort Lauderdale	1,457,024	1,665,612
200	Barnett Bank of Palm Beach Cty., West Palm Beach	1,410,788	1,544,369
206	Barnett Bank of Central Florida NA, Winter Park	1,362,863	1,621,628
229	Pan American Bank NA, Miami	1,180,689	1,509,321
234	Barnett Bank of Jacksonville NA	1,152,258	1,397,668
250	Sun Bank of Tampa Bay, Tampa	1,048,417	1,160,468
281	First American Bank & Trust, North Palm Beach	964,062	1,298,899
295	Barnett Bank of Tampa NA	893,391	975,449
	GEORGIA		
28	Citizens & Southern National Bank, Atlanta	6,653,110	10,041,261
53	First National Bank, Atlanta	4,996,269	6,826,920
79	Trust Company Bank, Atlanta	3,471,117	5,277,008
151	Bank South NA, Atlanta	1,883,532	2,572,834
236	National Bank of Georgia, Atlanta	1,113,787	1,579,844
	HAWAII		
68	Bank of Hawaii, Honolulu	3,979,856	4,496,445
100	First Hawaiian Bank, Honolulu	2,805,586	3,185,037
	IDAHO		
130	Idaho First National Bank, Boise	2,185,210	2,840,069
197	First Security Bank of Idaho NA, Boise	1,439,512	1,753,371
	ILLINOIS		
10	First National Bank, Chicago	24,829,749	33,974,330
11	Continental Illinois National Bank & Trust Co., Chicago	17,166,285	28,710,844
37	Harris Trust & Savings Bank, Chicago	5,825,773	8,170,046
61	Northern Trust Co., Chicago	4,449,174	6,935,552
107	American National Bank & Trust Co., Chicago	2,603,164	3,497,048
223	Exchange National Bank, Chicago	1,231,825	1,577,644
254	LaSalle National Bank, Chicago	1,040,268	1,454,033
	INDIANA		
103	American Fletcher National B&T Co., Indianapolis	2,731,903	3,927,718
105	Indiana National Bank, Indianapolis	2,702,690	3,736,405
162	Merchants National Bank & Trust Co., Indianapolis	1,772,816	2,446,469
285	Summit Bank, Fort Wayne	944,217	1,130,228
	IOWA		
277	Norwest Bank Des Moines NA	971,981	1,233,925
	KANSAS		
249	Bank IV Wichita NA	1,051,795	1,424,108
	KENTUCKY		
110	First National Bank, Louisville	2,528,916	3,585,542
119	Citizens Fidelity Bank & Trust Co., Louisville	2,426,044	3,692,640
194	Liberty National Bank & Trust Co., Louisville	1,462,103	1,987,194
	LOUISIANA		
148	Hibernia National Bank, New Orleans	1,934,272	2,451,479
170	Whitney National Bank, New Orleans	1,714,507	2,176,686
177	First National Bank of Commerce, New Orleans	1,637,586	2,287,421
237	Louisiana National Bank, Baton Rouge	1,110,632	1,403,340
257	First National Bank, Shreveport	1,036,257	1,285,137
283	Commercial National Bank, Shreveport	961,822	1,139,995
	MAINE		
260	Casco Northern Bank NA, Portland	1,018,189	1,141,897
	MARYLAND		
40	Maryland National Bank, Baltimore	5,616,687	7,246,689
85	First National Bank of Maryland, Baltimore	3,224,541	4,331,287
101	Equitable Bank NA, Baltimore	2,802,024	3,410,680
115	Sovran Bank/Maryland, Bethesda	2,467,779	3,107,172
147	Union Trust Co., Baltimore	1,939,315	2,781,180
165	Bank of Baltimore	1,739,795	2,047,991
228	Citizens Bank & Trust Co., Riverdale	1,206,815	1,416,683
276	Mercantile-Safe Deposit & Trust Co., Baltimore	972,098	1,221,445
	MASSACHUSETTS		
15	First National Bank, Boston	14,794,782	22,377,176
42	Bank of New England NA, Boston	5,379,251	7,718,487
49	Boston Safe Deposit & Trust Co.	5,092,137	5,851,598
62	State Street Bank & Trust Co., Boston	4,340,752	6,828,163
87	Shawmut Bank of Boston NA	3,219,409	5,058,277
124	BayBank Middlesex, Burlington	2,278,839	2,799,389
239	Bank of New England-West NA, Springfield	1,097,704	1,267,562
258	BayBank Norfolk County Trust Co., Dedham	1,029,374	1,260,840
268	Shawmut Worcester County Bank NA, Worcester	996,748	1,223,359
269	Arlington Trust Co., Lawrence	996,227	1,132,753
	MICHIGAN		
20	National Bank of Detroit	9,057,345	13,010,940
39	Comerica Bank-Detroit	5,658,538	6,760,707
55	Manufacturers National Bank, Detroit	4,969,518	6,219,782
131	Old Kent Bank & Trust Co., Grand Rapids	2,153,762	2,499,127
161	Michigan National Bank, Detroit	1,779,984	2,324,867
188	Michigan National Bank, Lansing	1,488,540	1,800,826
278	Security Bank & Trust Co., Southgate	970,044	1,015,216
280	Citizens Commercial & Savings Bank, Flint	966,001	1,204,168
297	First of America Bank-Detroit NA	882,340	1,023,094
	MINNESOTA		
43	First National Bank, Minneapolis	5,370,774	9,803,209
72	Norwest Bank Minneapolis NA	3,889,897	5,938,316
92	First National Bank, St. Paul	3,087,876	5,667,275
252	Marquette Bank Minneapolis NA	1,045,535	1,504,143
	MISSISSIPPI		
141	Deposit Guaranty National Bank, Jackson	2,042,950	2,745,239
155	Trustmark National Bank, Jackson	1,865,522	2,271,371
	MISSOURI		
93	Mercantile Bank NA, St. Louis	3,068,156	4,260,116
98	Boatmen's National Bank, St. Louis	2,819,236	3,704,856
122	Centerre Bank NA, St. Louis	2,389,675	3,430,685
199	Commerce Bank of St. Louis NA, Clayton	1,423,822	1,608,639
217	United Missouri Bank of Kansas City NA	1,241,805	1,466,987
224	Boatmen's First National Bank, Kansas City	1,230,485	1,817,202
240	Commerce Bank of Kansas City NA	1,097,290	1,492,472
296	Mark Twain Bank NA, Ladue	883,205	983,677
	NEBRASKA		
233	Norwest Bank Nebraska NA, Omaha	1,154,378	1,424,124
294	FirsTier Bank NA, Omaha	897,862	1,058,952
	NEVADA		
120	First Interstate Bank of Nevada NA, Reno	2,400,924	2,843,813
246	Valley Bank of Nevada, Las Vegas	1,070,639	1,334,287
	NEW JERSEY		
33	First Fidelity Bank NA, Newark	6,289,600	8,527,293
109	Midlantic National Bank, Newark	2,538,813	3,796,603
118	United Jersey Bank, Hackensack	2,430,061	3,052,741
132	Midlantic National Bank/North, West Paterson	2,126,205	2,464,664
150	National Community Bank, Rutherford	1,911,384	2,287,348
152	New Jersey National Bank, Pennington	1,879,662	2,109,574
158	Heritage Bank NA, Jamesburg	1,834,305	2,229,443
173	First Jersey National Bank, Jersey City	1,676,129	2,004,559
174	Citizens First National Bank, Ridgewood	1,662,126	1,809,088
187	First Fidelity Bank NA, Burlington Twp.	1,501,014	1,731,909
203	National State Bank, Elizabeth	1,383,040	1,647,695
207	Horizon Bank NA, Morristown	1,337,329	1,510,520
214	First Fidelity Bank NA/North Jersey, Totowa	1,306,111	1,466,336
216	First National Bank, Toms River	1,249,503	1,474,486
218	Valley National Bank, Passaic	1,238,965	1,399,383
248	Princeton Bank, Princeton	1,062,293	1,209,607
256	Trust Company of New Jersey, Jersey City	1,037,488	1,135,658
273	Midlantic National Bank/South, Haddonfield	978,802	1,039,871
287	Summit Trust Co.	938,110	1,035,650
291	Central Jersey Bank & Trust Co., Freehold	922,880	1,042,512
299	United Counties Trust Co., Cranford	877,309	1,015,993
	NEW MEXICO		
210	Sunwest Bank of Albuquerque NA	1,315,240	1,602,965
	NEW YORK		
1	Citibank NA, New York	96,265,000	142,477,000
3	Chase Manhattan Bank NA, New York	58,911,000	79,121,000
4	Manufacturers Hanover Trust Co., New York	45,379,018	62,168,657
5	Morgan Guaranty Trust Co., New York	42,149,712	67,856,408
6	Chemical Bank, New York	34,895,624	52,469,497
9	Bankers Trust Co., New York	28,665,685	52,565,385

A Geographical Breakdown of the Top 300 Banks

Ranked by Deposits on June 30, 1986, with Total Assets

(In Thousands of Dollars)

Compiled by American Banker Copyright 1986

Rank 6/86		Deposits 6/20/86	Assets 6/30/86
	NEW YORK (Continued)		
13	Marine Midland Bank NA, Buffalo	15,482,660	20,539,046
16	Bank of New York	13,780,332	18,406,251
17	Irving Trust Co., New York	10,811,251	19,188,414
18	Republic National Bank, New York	10,724,463	16,205,340
24	National Westminster Bank USA, New York	8,145,954	10,428,803
56	Bank of Tokyo Trust Co., New York	4,796,958	5,777,418
60	European American Bank, New York	4,628,973	6,151,148
81	Israel Discount Bank, New York	3,433,004	3,727,940
82	Chase Lincoln First Bank NA, Rochester	3,399,858	4,236,781
84	Citibank (New York State) NA, Rochester	3,288,294	4,899,649
94	Fuji Bank & Trust Co., New York	2,949,660	3,347,326
96	Norstar Bank of Upstate NY, Albany	2,864,605	3,150,127
111	Bank Leumi Trust Co., New York	2,508,171	2,733,185
112	Industrial Bank of Japan Trust Co., New York	2,491,288	3,158,752
133	United States Trust Co., New York	2,092,981	2,558,349
135	Manufacturers & Traders Trust Co., Buffalo	2,071,321	2,407,796
160	Barclays Bank of New York NA	1,789,417	2,126,506
171	Key Bank NA, Albany	1,689,522	1,915,523
176	J. Henry Schroder Bank & Trust Co., New York	1,647,808	2,010,634
189	Long Island Trust Co. NA, Garden City	1,480,253	1,675,963
196	Norstar Bank, Rochester	1,454,878	1,761,654
225	Norstar Bank of Long Island, Hempstead	1,220,549	1,329,278
231	Norstar Bank NA, Buffalo	1,171,554	1,356,859
238	Key Bank of Central New York, Syracuse	1,097,762	1,242,787
251	Amalgamated Bank, New York	1,048,173	1,427,619
284	Daiwa Bank Trust Co., New York	947,434	1,114,694
	NORTH CAROLINA		
21	NCNB National Bank of North Carolina, Charlotte	8,805,828	13,520,062
25	Wachovia Bank & Trust Co. NA, Winston-Salem	7,988,771	10,156,668
31	First Union National Bank, Charlotte	6,453,566	13,324,348
116	First-Citizens Bank & Trust Co., Raleigh	2,461,221	2,825,592
117	Branch Banking & Trust Co., Wilson	2,445,098	2,941,071
201	United Carolina Bank, Whiteville	1,398,725	1,593,071
205	Southern National Bank, Lumberton	1,372,255	1,500,394
253	Central Carolina Bank & Trust Co. NA, Durham	1,041,962	1,199,813
	OHIO		
48	Huntington National Bank, Columbus	5,101,449	6,609,547
50	AmeriTrust Co. NA, Cleveland	5,090,864	7,293,118
67	Society National Bank, Cleveland	3,980,632	5,129,603
80	BancOhio National Bank, Columbus	3,443,742	4,360,304
83	National City Bank, Cleveland	3,293,410	5,257,499
127	Bank One Columbus NA	2,222,431	2,892,179
134	Toledo Trust Co., Toledo	2,092,641	2,621,109
163	Central Trust Co. NA, Cincinnati	1,771,347	2,337,937
166	Fifth Third Bank, Cincinnati	1,738,056	2,463,849
182	First National Bank, Cincinnati	1,571,108	2,286,599
184	First National Bank, Akron	1,535,331	1,753,380
190	Society Bank NA, Dayton	1,476,732	1,751,079
204	Bank One Dayton NA	1,382,601	1,648,461
242	Bank One of Eastern Ohio NA, Youngstown	1,089,404	1,318,170
245	Bank One Cleveland NA	1,076,610	1,345,019
266	Society Bank of Eastern Ohio NA, Canton	1,005,614	1,271,018
275	Provident Bank, Cincinnati	972,938	1,216,248
	OKLAHOMA		
178	Liberty National Bank & Trust Co., Oklahoma City	1,627,190	2,093,471
211	Bank of Oklahoma Tulsa NA	1,312,099	1,618,979
262	First National Bank & Trust Co., Tulsa	1,014,529	1,258,721
265	First National Bank & Trust Co., Oklahoma City	1,006,000	1,419,020
	OREGON		
46	United States National Bank, Portland	5,239,307	7,412,393
63	First Interstate Bank of Oregon NA, Portland	4,254,309	5,433,242
	PENNSYLVANIA		
14	Mellon Bank NA, Pittsburgh	15,199,387	26,099,130
30	Pittsburgh National Bank	6,458,699	12,457,487
35	Philadelphia National Bank	6,178,041	8,598,317
45	Fidelity Bank NA, Malvern	5,302,834	6,804,483
52	Meridian Bank, Reading	5,031,773	6,044,676
69	Provident National Bank, Philadelphia	3,958,510	5,397,733
74	First Pennsylvania Bank NA, Philadelphia	3,876,281	5,700,432
88	Mellon Bank (East) NA, Philadelphia	3,207,665	5,103,652
114	Continental Bank, Norristown	2,479,072	2,945,467
129	Hamilton Bank, Lancaster	2,189,486	2,666,284
154	Equibank, Pittsburgh	1,875,229	2,328,548
164	Union National Bank, Pittsburgh	1,752,842	1,971,401
169	Industrial Valley Bank & Trust Co., Philadelphia	1,716,458	2,047,013
181	Northeastern Bank of Pennsylvania, Wilkes-Barre	1,576,158	1,841,020
192	Dauphin Deposit Bank & Trust Co., Harrisburg	1,466,742	1,805,634
221	First Eastern Bank NA, Wilkes-Barre	1,233,836	1,475,472
226	Merchants Bank NA, Allentown	1,215,985	1,393,685
230	Commonwealth National Bank, Harrisburg	1,172,009	1,489,513
272	First Seneca Bank, Butler	982,309	1,072,807
289	Gallatin National Bank, Uniontown	930,787	1,044,297
290	United Penn Bank, Wilkes-Barre	929,559	1,081,277
298	Pennbank, Warren	878,532	993,673
	PUERTO RICO		
76	Banco Popular de Puerto Rico, San Juan	3,751,725	4,319,743
136	Banco de Ponce	2,067,481	2,268,717
259	Banco de Santander-Puerto Rico, Hato Rey	1,018,923	1,262,679
274	Banco Central Corp., Hato Rey	975,115	1,235,188
	RHODE ISLAND		
64	Fleet National Bank, Providence	4,204,555	5,810,858
140	Rhode Island Hospital Trust National Bank, Providence	2,044,402	2,724,408
	SOUTH CAROLINA		
90	South Carolina National Bank, Columbia	3,138,468	4,155,131
106	Citizens & Southern National Bank, Charleston	2,641,367	3,175,870
167	NCNB South Carolina, Columbia	1,727,693	2,450,613
270	First Union Bank of South Carolina, Greenville	995,348	1,076,325
	SOUTH DAKOTA		
142	Citibank (South Dakota) NA, Sioux Falls	2,013,544	8,504,136
212	Norwest Bank South Dakota NA, Sioux Falls	1,310,150	1,457,091
292	First Bank of South Dakota NA, Sioux Falls	917,447	1,433,094
	TENNESSEE		
73	First Tennessee Bank NA, Memphis	3,887,203	5,220,443
145	Third National Bank, Nashville	1,987,612	2,441,965
157	First American National Bank, Nashville	1,839,955	2,289,869
159	Commerce Union Bank, Nashville	1,818,695	2,201,064
198	Union Planters National Bank, Memphis	1,425,613	2,049,446
282	National Bank of Commerce, Memphis	962,530	1,237,004
	TEXAS		
19	RepublicBank Dallas NA	10,026,082	15,433,095
34	Texas Commerce Bank NA, Houston	6,275,795	10,793,299
51	MBank Dallas NA	5,039,371	7,135,441
59	InterFirst Bank Dallas NA	4,637,961	8,631,402
66	First City National Bank, Houston	4,026,176	6,232,422
89	MBank Houston NA	3,205,292	4,591,632
97	Allied Bank of Texas, Houston	2,830,927	4,755,053
139	Texas American Bank/Fort Worth NA	2,050,111	2,643,994
168	RepublicBank Houston NA	1,726,137	2,383,679
186	Frost National Bank, San Antonio	1,509,054	1,829,066
222	InterFirst Bank Austin NA	1,232,814	1,799,497
263	InterFirst Bank Fort Worth NA	1,014,112	1,524,561
264	NBC Bank-San Antonio NA	1,010,871	1,274,817
267	Texas Commerce Bank-Austin NA	1,004,761	1,415,257
286	Laredo National Bank	939,655	1,020,638
	UTAH		
128	First Security Bank of Utah NA, Ogden	2,220,843	2,814,866
149	Zions First National Bank, Salt Lake City	1,913,934	2,548,804
	VIRGINIA		
26	Sovran Bank NA, Richmond	7,763,911	10,153,229
41	United Virginia Bank, Richmond	5,401,430	7,170,580
71	Bank of Virginia, Richmond	3,911,846	5,502,950
95	Central Fidelity Bank, Richmond	2,893,055	3,646,399
121	Dominion Bank NA, Roanoke	2,399,581	3,196,617
125	First American Bank of Virginia, McLean	2,254,439	2,601,019
193	First Virginia Bank, Falls Church	1,464,965	1,595,876
271	Jefferson National Bank, Charlottesville	989,387	1,145,410
	WASHINGTON		
27	Seattle-First National Bank	7,206,105	9,661,215
36	Rainier National Bank, Seattle	5,986,829	7,698,870
102	First Interstate Bank of Washington NA, Seattle	2,748,699	3,218,897
144	Peoples National Bank, Seattle	1,990,298	2,350,582
208	Puget Sound National Bank, Tacoma	1,324,861	1,486,133
209	Old National Bank, Spokane	1,318,817	1,570,187
	WISCONSIN		
104	First Wisconsin National Bank, Milwaukee	2,708,654	3,763,803
183	M & I Marshall & Ilsley Bank, Milwaukee	1,536,747	2,286,761
232	Marine Bank NA, Milwaukee	1,170,134	1,541,570

Top 300 Banks in Deposits Engage in Record Number of Mergers

➧ Continued from Page 1

combined deposits of $5.12 billion. For all of 1985, 44 banks acquired 137 other banks with $16.5 billion in deposits.

The 1986 surge in merger activity was helped by last year's U.S. Supreme Court decision affirming the constitutionality of regional interstate banking compacts. On June 10, 1985, the Supreme Court unanimously ruled that states had the right to decide which other states' financial institutions would be allowed entry. After this decision, six major interstate deals were closed.

Two of them occurred in December 1985. First Union Corp., Charlotte, N.C., acquired the Atlantic Bancorp., Jacksonville, Fla., the one-bank holding company for Atlantic National Bank of Florida. At that time, First Union also announced plans to acquire First Bankers Corporation of Florida, Pompano Beach, a multibank holding company. The First Bankers deal was completed on May 17.

On June 9, First Union merged the eight bank affiliates and their $1 billion in deposits into Atlantic National Bank. Atlantic's name was then changed to First Union National Bank of Florida.

NCNB Corp., Charlotte, completed its acquisition of Pan American Banks Inc., Miami, on Dec. 30. Then, over the first six months of 1986, three of the former bank affiliates of Pan American — Pan American Bank, Jacksonville; Pan American Bank of Orlando NA, and Pan American Bank of Tampa NA — were merged into NCNB National Bank of Florida, Tampa, adding more than $250 million in deposits to the midyear total of that bank.

Consolidations of Parent Companies

Most of the mergers in the first half of 1986 were the result of multibank holding companies consolidating their interstate or intrastate affiliate banking subsidiaries into larger banking units. Excluding the Wells Fargo-Crocker merger, of the 35 other banks involved in mergers, 17 were consolidations of parent holding company affiliates. These 17 banks merged 52 banks with $15.3 billion in deposits. The other 18 banks acquired 18 unrelated institutions with $2.1 billion in deposits.

Some of these consolidations occurred in the wake of significant intrastate merger deals that have occurred over the past several years. Others are attributable to changes in state banking laws pertaining to branching across county lines.

For example, on July 1, 1983, American Bancorp., Reading (the parent of American Bank & Trust Co.), and Central Penn National Corp., Philadelphia (the parent of the $942 million-deposit Central Penn National Bank), merged to form Meridian Bancorp., a two-bank holding company.

In 1984, Meridian became a three-bank holding company when it acquired the First National Bancorporation of Allentown, the parent of the $1 billion-deposit First National Bank of Allentown. On April 21, the two banks were merged into American Bank & Trust Co., which changed its name to Meridian Bank.

In October 1985, the Society Corp., Cleveland, acquired Centran Corp. In February, Society Corp. merged two of Centran's six banking affiliates — the $1.5 billion-deposit Central National Bank, Cleveland, and the $305 million-deposit Centran Bank of Akron — into its lead bank, Society National Bank.

There were four major mergers in Missouri during the first six months of 1986. Recent changes in Missouri banking law with respect to "facilities" over the past three years are behind the mergers in that state. In 1983, the law permitted the establishment of a facility acquired through merger within the same county. In 1984, the law permitted banks that merged to keep their existing facilities and also include the acquired bank as a facility.

For example, Bank A with three facilities acquires Bank B with three facilities. Bank A now has seven facilities — its three, Bank B's three, and Bank B itself. In 1985, the law permitted the establishment of facilities into adjacent counties.

In October 1985, Mercantile Bancorp., St. Louis, acquired Gravois Bancorp., also in St. Louis, a two-bank holding company. On March 14, 1986, Mercantile merged six of its bank affiliates, including its lead bank, Mercantile Trust Co., into Gravois Mercantile National Bank, St. Louis County. After the merger, both the title and location of the bank were changed to Mercantile Bank NA, St. Louis.

In February, Centerre Bancorp., St. Louis, merged three of its 20 banks, including its lead bank, Centerre Bank NA, into a fourth subsidiary, Centerre Bank of South County NA, St. Louis County. The latter then changed its title and location to become the new Centerre Bank NA, St. Louis.

On March 1986, two St. Louis-based holding companies, Boatmen's Bancshares Inc. and General Bancshares Corp., merged. General Bancshares' lead bank, the $449 million-deposit General Bank, St. Louis, on June 1 was merged into Boatmen's National Bank, St. Louis.

On Feb. 28, Mark Twain Bancshares Inc. merged six of its nine bank affiliates into one bank. The six banks, which had combined total deposits of approximately $658 million, merged under the charter of Mark Twain National Bank, Ladue, which then changed its name to Mark Twain Bank NA.

Other Survey Findings

In addition to mergers, a spate of name changes occurred over the first half of 1986. Most of these name changes are attributable to the substantial merger activity of the past several years.

- In March 1986, Sovran Financial Corp., Norfolk, Va., acquired Suburban Bancorp., Bethesda, Md., and changed the name of Suburban Bank to Sovran Bank/Maryland.
- On Jan. 2, 1986, NCNB Corp., Charlotte, N.C., acquired Bankers Trust Company of South Carolina, Columbia. On April 28, the bank's title was changed to NCNB South Carolina.
- In 1984, Society Corp., Cleveland, acquired the Interstate Financial Corp., Dayton, the holding company for Third National Bank & Trust Co. On April 21, Society Bank NA, Springfield, was merged into Third National, and the latter's title was changed to So-

Top 300: Page 54 ➧

Lift-Tech International, Inc.
(Muskegon, Michigan)
has obtained a
$7,000,000
Line of Credit
for the acquisition of
The Crane & Hoist Division
of
Dresser Industries, Inc.
Financing was provided by
BarclaysAmerican/Business Credit, Inc.
Barclays American
A subsidiary of Barclays Bank
BARCLAYS
Offices located nationwide. **Dial 1-800-BARCLAY**

FEDERAL HOME LOAN BANK SYSTEM
Federal Home Loan Banks
Bonds

$745,000,000
6.35% Series T-1988 Consolidated Bonds
Dated August 25, 1986, Non-Callable Due
August 25, 1988
Interest payable on February 25 and August 25
Price 100% CUSIP #313388 QJ 2

$570,000,000
7.45% Series L-1993 Consolidated Bonds
Dated August 25, 1986, Non-Callable Due
August 25, 1993
Interest payable on February 25 and August 25
Price 100% CUSIP #313388 QL 7

$1,175,000,000
7.20% Series J-1991 Consolidated Bonds
Dated August 25, 1986, Non-Callable Due
August 26, 1991
Interest payable on February 26 and semi-annually thereafter
Price 100% CUSIP #313388 QK 9

$465,000,000
7.70% Series H-1996 Consolidated Bonds
Dated August 25, 1986, Non-Callable Due
August 26, 1996
Interest payable on February 26 and semi-annually thereafter
Price 100% CUSIP #313388 QM 5

(Available in Book-Entry Form only; Minimum Amount of $10,000).

These Consolidated Bonds are the joint and several obligations of the Federal Home Loan Banks and are legal for investment by savings banks, insurance companies, trustees, and other fiduciaries under the laws of many states. The offering of these Bonds is made by the Federal Home Loan Banks through the Office of Finance with the assistance of a nationwide selling group of recognized dealers in securities.
Austin C. Dowling, *Director*
Jean C. Chabot, *Deputy Director*
Office of Finance, Federal Home Loan Banks
655 15th St., N.W., Suite 850,
Washington, DC 20005

This announcement appears as a matter of record.
New Issue
August 20, 1986

The Markets

Money Market

Tuesday, August 19, 1986

Federal funds range 6¼-6 5/16%
Prime rate (7/14/86)........ 8%
Discount rate FRB of New York (7/11/86)........ 6%
Call Loans on Securities:
To brokers on stock exchange collateral 7¼%
To dealers on U.S. Gov't Securities........ 6⅝%

Bankers Accepts. offering rate—discount basis (8/19/86)

30 days—6.02 60 days—5.89 90 days—5.82
120 days—5.75 180 days—5.70

NY. City Banks' CDs — Highest Offering Rate (8/19/86)

14 days—5.65 30 days—5.60 60 days—5.55
90 days—5.55 120 days—5.55 150 days—5.55
180 days—5.55 270 days—5.55 360 days—5.55

Aaa Dealer Comm'l paper—discount basis (8/19/86)

30 days—6.075 60 days—6.00 90 days—5.90

Comm'l Paper Directly Placed—Range disc. Basis (8/19/86)

5-14 days—5½-6.00 15-29 days—5½-6.00
30-59 days—5½-5.90 60-39 days—5.70-5.70
90-179 days—5.70-5.70 180-270 days—5.70-5.70

Eurodollar Deposits—London bid (8/19/86)

Overnight—6⅜ 7 days—6⅜
1 mo.—6 3/16 3 mos.—6 1/16
6 mos.—6 1 year—6⅛

NIBOR (6-month) 6⅛
LIBOR (6-month)........ 6 3/16

American Banker Index

Selected Money Center Bank Stocks*

		High	Low	Last
Aug. 19...366.3	1986	388.7	311.2	366.3
Aug. 18...365.1	1985	344.2	242.7	344.2
Aug. 15...365.0	1984	269.6	178.4	246.3
Aug. 14...368.8	1983	299.6	223.1	260.2
Aug. 13...366.8	1982	268.2	168.7	233.2

* Based on midday prices.

Gold Coins

Coin Name & Weight	$ Value per Coin August 19	August 18
Krugerrand (1 Troy oz.)	377.20	379.10
Maple Leaf (1 Troy oz.)	390.00	391.90
Mexican Onza (1 Troy oz.)	390.70	392.60
Chinese Panda (1 Troy oz.)	399.90	401.90
Mexican 50 Peso (1.2 Troy oz.)	468.00	470.30
Austrian 100 Corona (.98 Troy oz.)...	368.90	370.80
S. Afr. ¼ Rand (.25 Troy oz.)	103.30	103.80

These quotes represent the N.Y fixing price, which are a midprice between what buyers are bidding and sellers are asking. The prices are quoted by Manfra Tordella & Brookes, but may vary among dealers, depending on market conditions.

Three Banks Purchase Logica Inc.'s Software

NEW YORK — Logica Inc., developer of bank automation and communications systems, announced orders totaling $900,000 from three banks for its Fastwire message switching and payments processing software.

The buyers are: Chemical Bank, New York, which will install Fastwire in its systems development center in Cardiff, Wales; the World Bank, Washington, D.C., which has installed Fastwire to interface to the Swift and Fedwire networks and the telex system; and Hambros Bank, London, which will interface with Swift network, the British domestic telex system, and the Hambros mainframe. ■

2 Banking Handbooks Available

BOULDER, Colo. — Two handbooks on new banking opportunities have been published by Westview Press, a Boulder-based publishing firm, and Marketing One Inc., based in Portland, Ore. The latter is a provider of sales delivery systems for financial institutions.

The handbooks are entitled, "Self-Directed IRAs: Investment, Marketing, and Trust Administration Strategies" and "Marketing Life Insurance in a Bank or Thrift."

For more information, call 303-444-3541. ■

Continental . . .

➛ Continued from Page 8

Moreover, Continental said it will maintain the staff of First Options, a subsidiary of leading New York Stock Exchange specialist firm Spear Leeds & Kellogg. First Options employs about 650 people.

Mr. Mueller also regarded as positive Continental's effort to at last find a source of alternative income. "It's good to see Continental build up its noninterest income," he said. "It's good to see the bank make some moves." ■

Charter . . .

➛ Continued from Page 48

that are able to meet the higher capital standards of commercial bank regulators have publicly stated that they are considering becoming commercial banks.

Banks also may begin to seriously consider still other options, which, though not as drastic as leaving commercial banking, would push commercial banks more toward investment banking.

For example, nationally chartered banks that want to expand their powers may decide to switch to a state charter. Karen Shaw, a researcher with the Institute for Strategy Development, a business consulting firm, said such charter-switching "is going to be a trend" in the next few years in states with liberal securities powers for banks.

Switching to a state charter would not help a bank in search of new powers if it is located in a state with strict regulations on banks' investment activities. But according to a Consumer Bankers Association study released earlier this year, other options are available that could allow banks to at least compete more effectively within the guidelines of banking law.

The association's study says banks should take a lesson from thrifts, which offer packages of services to specific groups of customers, such as real estate developers. In that way, thrifts have followed their competitors in the securities industry in offering "one-stop shopping" to customers.

Although banks are barred from real estate and insurance activities available to thrifts, they can still package their services in such a way to target particular customers, the study says.

For example, instead of offering certificates of deposit or home equity loans separately, a bank could offer something like an education fund, a package of deposit and loan products that combine to provide customers with a specified dollar amount by the time their children are ready to attend college. "A number of packages can be filled with what, to the banker, are virtually identical financial instruments," the study notes.

Miss Shaw said a number of banks are considering such packages, but she said she knew of no particular examples.

But such repackaging of traditional instruments may be small consolation to an institution with a desire to, for example, underwrite commercial paper or municipal revenue bonds. For that reason, analysts say, it may be only a matter of time before banks take more drastic steps, either in switching to the savings and loan industry or the securities industry, if Congress does nothing to allow banks expanded powers.

An official of the Association of Bank Holding Companies noted that although he did not expect banks to rush to the securities business in the near future, they still would have to make hard choices about how to better compete with firms outside the industry.

"It's recognized that five years down the road we've got to be better positioned than we are now," the official said. ■

Failures . . .

➛ Continued from Page 12

tinger, Iowa, closed Aug. 7. Deposits of $11.4 million assumed by Swea City State Bank, Swea City, Iowa.

89. **Medicine Bow State Bank,** Medicine Bow, Wyo., closed Aug 8. Payoff of insured deposits. All but about $4,000 of total $4 million in total deposits were insured.

• 90. **The State Exchange Bank,** Yates Center, Kan., closed Aug. 14, assumed by The Girard National Bank, Girard, Kan. Total deposits $24.8 million.

91. **Citizens National Bank and Trust Co.,** Oklahoma City, closed Aug 14. Deposits of $157.5 million, including $3.7 million in accounts above the federal insurance limit, were transferred to The Liberty National Bank and Trust Company of Oklahoma City.

92. **Bank of Oklahoma, Oklahoma City NA,** with assets of more than $500 million, was in danger of failing but the FDIC announced a conditional $130 million assistance package. As one condition of the assistance program, the bank is to be merged into the $1.6 billion Bank of Oklahoma, Tulsa NA. Both are subsidiaries of BancOklahoma Corp. The FDIC's assistance package, announced Aug. 15, includes $90 million of nonvoting convertible preferred stock in the bank. Also, bank creditors of the holding company have agreed to substantial concessions in the terms of their loans.

• 93. **State Bank of Westphalia,** Westphalia, Kan., was deemed in danger of failing but the FDIC on Aug. 15 announced that it granted financial assistance to facilitate the acquisition of the bank by Kansas State Bank, Garnett, Kan. The FDIC's assistance package consists of a guaranty to Kansas State Bank against potential losses of approximately $277,000.

$1 Million Pledged For 'Bankers' Bank'

LOUISVILLE, Ky. — Kentucky's independent bankers have pledged nearly $1 million to fund a new financial institution for bankers, a so-called bankers' bank.

The efforts, headed by members of Kentucky's Independent Community Bankers Association, began about two years ago.

The new bank would require at least $2 million from 20 banks, said Charles D. Bennett, president of Farmers Bank in Hardinsburg and chairman of the committee helping form the new state-chartered bank. The group's goal is $5 million with about 40 banks participating.

A stock offering to underwrite the bank is to expire Sept. 9, but may be extended, Mr. Bennett said.

Before the bank can open, it must receive approval from the state Department of Financial Institutions and the Federal Reserve.

The bank — which would be called the Kentucky Independent Bank — would not be used by consumers, but would enhance independent bankers' abilities to provide services for their customers. Services to be offered member banks would include check clearing, investment services, and loan participation. ■

Strategic Dates

Jan. 1, 1989

LOUISIANA TRIGGER: Nationwide interstate banking on a reciprocal basis is set to go into effect today in Louisiana.

Sullivan . . .

➛ Continued from Page 4

spite of the fact that the information is released to electronic news media and placed on the radio almost instantaneously, efforts must be made to inform employees immediately. Creative means of informing them include announcements over existing building public address systems, administrative computer terminals, and telephone relay systems set up to pass the announcement along quickly.

Keeping employees up to date is an important part of the process. The commitment must be made and carried out. It pays big dividends later.

• Melding the corporate cultures. Just as significant as any other is the need to understand how to deal with managing the eventual corporate cultures — the value system, the beliefs, and the philosophies that drive the resulting organization.

Most bank officers are not skilled at understanding how to merge the value systems of the two organizations in a way that shapes the resulting organization.

The American Bankers Association, in concert with Peat, Marwick, Mitchell & Co. and O.D. Resources Inc., has developed a program for bankers to attend this fall on managing change and corporate cultures. The program is a series of five two-day workshops for senior management.

Programs such as these add invaluable assistance to bankers involved in the complex world of interstate acquisitions.

In summary, communications strategy in interstate acquisitions involves an awareness of the value of communications in achieving the organizational objectives. Few banking institutions are equipped to deal with all the issues involved. However, astute banking executives are aware of the value of doing it right, right from the beginning. ■

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Top 300 . . .

Continued from Page 50

ciety Bank NA, Dayton.

- In April 1984, Omaha National Corp., Omaha, Neb., acquired First National Lincoln Corp. and changed its name to FirsTier Inc., a three-bank holding company. On April 22, 1986, FirsTier changed the name of its banks to reflect the corporate name change. Its lead bank, Omaha National Bank, became FirsTier Bank NA, Omaha.
- On April 1, 1986, First Union acquired Southern Bancorp., Greenville, S.C. And on April 7, the name of Southern's bank subsidiary, Southern Bank & Trust Co., was changed to First Union National Bank of South Carolina.

There were also several name changes that were not attributable to mergers.

- Fourth Financial Corp., Wichita, Kan., changed the name of its bank subsidiary, Fourth National Bank & Trust Co., to Bank IV Wichita NA on March 31.
- And National Bancshares Corporation of Texas, San Antonio, changed the name of its lead bank, National Bank of Commerce, to NBC Bank-San Antonio NA on March 17.
- Among the nation's top 100 banks, the largest nonmerger-related gain in rank over the first half of 1986 was posted by Boston Safe Deposit & Trust Co. It moved up 39 places in rank to 49th place, as its deposits soared by more than 69% to $5.1 billion on June 30, from $3 billion in deposits at yearend 1985 when it ranked 88th.

The deposits at Boston Safe Deposit & Trust Co. have risen by over 3,400% since 1980 when it ranked 963d in deposits among banks. The sharp rise coincides with the acquisition of the bank's parent — The Boston Co. — by Shearson Lehman Brothers in 1981.

- Among the top 100 banks, the five banks with the sharpest declines in rank are all Texas-based. InterFirst Bank Dallas NA's deposits fell 34% over the first half of 1986 to $4.6 billion on June 30 to place it 59th in deposits, down 29 places from 30th rank at yearend when it had $7 billion in deposits.
- First City National Bank, Houston, had a 27% drop in its deposits to fall 24 places in rank to 66th position at midyear with deposits of $4 billion, compared with deposits of $5.5 billion on Dec. 31, 1985, when it ranked 42d.
- Allied Bank of Texas, Houston had $2.8 billion in deposits on June 30, down 17.7% from $3.4 billion at yearend. As a result, Allied dropped 23 places in rank to 97th place from 74th position.
- MBank Houston NA had a 4.8% decline in deposits to drop 13 places in rank to 89th place with $3.2 billion in deposits, down from $3.4 billion on Dec. 31, when it ranked 76th.
- And MBank Dallas NA fell 11 places in rank to 51st position as its deposits fell 12.2% to $5.04 billion on June from $5.74 billion six months earlier. ■

Dear Reader, How Are We Doing?

The American Banker wants very much to make sure its coverage of the financial services industry meets your information needs. So would you spend a moment to give us some feedback on the statistical tables that appear in today's survey of the **Top 300 Banks by Deposits**? Over the past year we have incorporated many of your suggestions to provide more meaningful information. Please return this questionnaire to L. Michael Cacace, Statistical Chief, American Banker, One State Street Plaza, New York, N.Y. 10004. Telephone 212-943-4836.

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Insurance Firm Operates Kentucky Kroger Center

Special to the American Banker

LOUISVILLE, Ky. — An affiliate of Capital Holding Corp. has begun selling insurance and offering financial services in a Kroger's supermarket in Lexington, Ky. It is the Louisville-based company's first Kroger Financial Center in Kentucky, although it now operates 12 centers in Tennessee, Ohio, and Alabama.

The affiliate, Commonwealth Insurance, began selling insurance and mutual funds in Kroger supermarkets in 1983. Licensed agents offer customers individual financial assessments and analyze their insurance needs in private offices at the sites. Products sold include individual retirement accounts and annuities.

The company plans to open at least one more center in the Lexington area by the end of the year; it expects to be operating four there by mid-1987. Plans call for additional centers in other Kentucky cities, but the company declined to name cities or when they might open. ■

First American . . .

➔ Continued from Page 2

[First American] have the authority based on what we know of existing law and any court decisions, but by the same token it's not clear they don't have the authority to do it." He added, "I'm willing to bet somebody will try to challenge them." He said the CBA supports the bank efforts interstate, which he said would "more efficiently and conveniently serve the consumer."

Dale Reistad, president of the Electronic Funds Transfer Association, added, "This is a fairly obvious development and we would expect there would be more instances like this as the systems expand and mature." ■

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Orbanco . . .

Continued from Page 1

Francisco received BankAmerica's application on June 6 and, on July 9, requested additional information based "on June 30 data," a Federal Reserve spokesman said.

BankAmerica officials indicated to the Fed they would provide the information by July 25 but, on Aug. 4, requested an extension until Aug. 29, the Federal Reserve spokesman said. That request was granted.

Both Orbanco and BankAmerica originally had expected to close the transaction last month, shortly after Oregon's interstate banking law took effect July 1.

Delays in completing the transaction could be costly for BankAmerica, the San Francisco-based parent of Bank of America and Seafirst Corp., Seattle, parent of Seattle-First National Bank. Under the agreement with Orbanco, the purchase price has been rising by a specified percentage since July 2.

According to the agreement, if the sale was not completed by July 1, the purchase price was scheduled to increase — beginning July 2 and ending on the closing date — by the higher of 10% per year or the interest rate in effect on July 1 under Orbanco's revolving credit agreement with its lenders, including a group of banks owed about $34 million.

Should the agreement with BankAmerica be terminated, Orbanco's indebtedness would become due and payable immediately, according to an Orbanco proxy statement detailing the firm's liquidation.

"Failure to consummate . . . the bank sale by July 31, 1986, would constitute an event of default under the credit agreements with the holding company's bank lenders, and any such future action would also have to take into account the position of the lenders," the proxy statement said.

Ms. Johnson said Orbanco continues to work with its lenders and "renegotiations are related to the ability to dispose of its assets."

Should the transaction with BankAmerica not be consummated, Ms. Johnson said, Orbanco's directors will "immediately pursue other avenues," such as selling the Oregon Bank and related subsidiaries to another party, or continuing to operate the bank, which reported assets of nearly $1.05 billion on March 31.

Ms. Johnson declined to comment on whether Orbanco had received inquiries from other parties. She noted that Orbanco had an agreement with BankAmerica not to solicit, initiate, or encourage inquiries or proposals from others.

Orbanco's agreement with BankAmerica expires on June 30, 1987, or can be terminated by mutual consent or if regulators disapprove the transaction.

In its application to acquire the Oregon Bank, BankAmerica warned that "failure of the [Federal Reserve] Board to permit this acquisition . . . will severely limit the scope of BAC's growth possibilities and will foreclose to it the benefits of an opportune investment, one that may not be available in the future."

BankAmerica argued that the acquisition will not decrease its capital ratio. On the contrary, it said the move "will permit it to accelerate its objective of building capital resources."

Additionally, BankAmerica said the $57 million purchase price is less than the Oregon Bank's book value, and its attractiveness has improved.

"For example, between March 31, 1985, and March 31, 1986, the market value of the combined government and municipal portfolios has improved by $11.4 million because of falling interest rates, so that at March 31, 1986, market value was less than associated cost by only $1.8 million, compared with $13.2 million at March 31, 1985.

"Another example is that the bank's ratio of nonperforming loans to total loans, while still above that of its competitors, is declining. Nonaccrual, renegotiated, and OREO [other real estate owned] loans decreased from $42.4 million at Dec. 31, 1984, to $36 million at March 31, 1986, and are projected to decline to $25 million at Dec. 31, 1986.

"While still above peer group levels, it does not appear that a major earnings impact due to loan losses is likely. Thus, most of the major negatives are known and do not appear to present serious ongoing problems, particularly in the context of viewing the bank as a subsidiary of BAC."

Orbanco has been under severe financial pressure in recent years, largely because of nonperforming assets, particularly in the construction, forest products, energy-related, and real estate sectors. For example, Orbanco suffered a net loss of $31.3 million, or $10.59 a share, in the first six months of 1985. It lost $4 million in 1984 and $9.5 million in 1983.

The Oregon Bank lost $2.34 million in 1985, $1 million in 1984, and $6.2 million in 1983.

Last fall, Orbanco's shareholders approved a plan of liquidation for the company, including the sale of the Oregon Bank and related subsidiaries to BankAmerica and the sale, for $50.4 million, of its Northwest Acceptance Corp. unit to Inner PacifiCorp Inc., a subsidiary of PacifiCorp, a utility holding company based in Portland. ■

Strategic Dates

Sept. 1, 1986

HOLIDAY: All Federal Reserve banks are closed in honor of Labor Day.

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TODAY

IFC PROGRAM: Financing private projects in developing countries may become less risky under a program unveiled Wednesday by the International Finance Corp., which encourages business investment in poor countries by sharing the risk among 128 governments................ 2

TEXAS VOTE: The Texas House of Representatives gave final approval to interstate banking Wednesday, leaving empty-handed the rural independent bankers who had fought the measure. The lawmakers also adopted a proposed constitutional amendment — to be voted on in November — to permit branch banking.. 2

CALIFORNIA COMPROMISE: A California Senate committee has taken the first formal step in passing compromise interstate banking legislation by approving a bill that would allow full interstate banking in California by 1991........................ 2

Interstate Banking

CREDIT CARD RATES: U.S. Rep. Frank Annunzio, D-Ill., said he will seek legislation to cap the maximum interest rate on consumer credit cards at 8 percentage points above the yield on one-year Treasury securities, but he admitted he is uncertain whether the proposal will be brought to a full House vote.......... 3

REQUIRED READING: Commercial banks that buy failed rural banks tend to be too conservative, and it is also difficult to locate suitable acquirers in the first place, according to Gregory Gajewski, a financial economist with the Economic Research Service, a Department of Agriculture agency........... 4

RAISING CAPITAL: The *American Banker* lists major debt and equity offerings by financial companies in July.. 6-7

STOCK CONVERSIONS: Mutual to stock conversions of thrifts during the month of July are listed......... 11

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Quote

Before you see the credit card industry voluntarily reduce interest rates across the board, you will see William 'The Refrigerator' Perry dancing the lead in Swan Lake.

U.S. Rep. Frank Annunzio, D-Ill., during a press conference to discuss his plan to amend pending legislation to include a cap on credit card interest rates. [Page 3]

Unquote

FDIC Stretching Safety Net for Troubled Banks

As Failures Mount to Post-Depression Record, Agency Tries to Find Solutions

By JAY ROSENSTEIN

WASHINGTON — Any day now, the Federal Deposit Insurance Corp. will be handling the 100th failure of an insured bank this year.

FAILURE

It is unlikely that such an event will cause an uproar, indicating that troubled times in banking have become accepted. It also is a sign that the FDIC continues to successfully tinker with its policies and procedures for handling a mounting workload and avoiding disruptions in banking services, despite limited resources and a variety of economic and legal constraints.

So far this year, 94 banks have closed. But it can be argued that the total number of failures is actually 97. That's because two Kansas banks that were in danger of closing are now receiving FDIC assistance, and the Bank of Oklahoma, Oklahoma City NA, and indirectly its parent, has gotten the nod for FDIC aid but is awaiting shareholder approval and other final steps.

Table of Bank Failures by State
Page 12

This week, three more banks — numbers 98, 99 and 100 — are expected to be closed. More will fall soon thereafter. As many as 160 insured banks could fail in 1986, estimates FDIC Chairman L. William Seidman.

That would be well ahead of last year's record, when 120 insured banks closed — the most since 1933, the year before federal deposit insurance was created. In 1985, the 100th failure didn't occur until Nov. 8 — more than two months behind this year's pace.

For the FDIC, the year 1986 may be remembered as the year when "open-bank assistance" came out of the closet. FDIC aid to an open bank is rare in the agency's history. Typically, the FDIC provides assistance to the acquirer of a closed bank. Also, the FDIC has been reluctant to provide aid that would help, directly or indirectly, the holding company of a failed bank or the bank's shareholders.

But after three cases of open-bank assistance this year, including the planned $130 million package for a subsidiary of BancOklahoma Corp., this form of aid could become more commonplace.

"Yes, I would think we might see more," says Charles E. Thacker, director of bank supervision in the FDIC's

Failures: Page 12 ➸

RAISING CAPITAL: Market Issues Soar for Financial Firms

By JOHN P. FORDE

AN American Banker MONTHLY FEATURE

NEW YORK — The strong performance of the equity markets this summer helped induce Salomon Brothers Inc. to take the debt markets for a "Spin" in July, while smaller New England financial institutions turned to the equity markets in droves.

Spins, or Standard & Poor's index notes, carry a floating interest rate but will repay principal at maturity at a rate tied to the performance of the Standard & Poor's Composite Index of 500 Stocks.

Spins were among the most innovative of July's active calendar in the capital markets, as the nation's largest financial firms offered a total of $21.3 billion in debt, up from $19.7 billion in June.

Observers said companies continued the rush into the markets as they saw interest rates maintain a downward slide. The Federal Reserve cut its discount rate on July 11 to 6% from 6.5%, its third of four cuts this year, giving thrust to much of the capital-raising activity. This was immediately followed by downward pressure on market rates and a half-point cut in the prime rate, quoted by most banks last month at 8%.

Financial companies also offered $897 million in equity, primarily through common stock offerings timed to take advantage of the stock market's relatively strong performance.

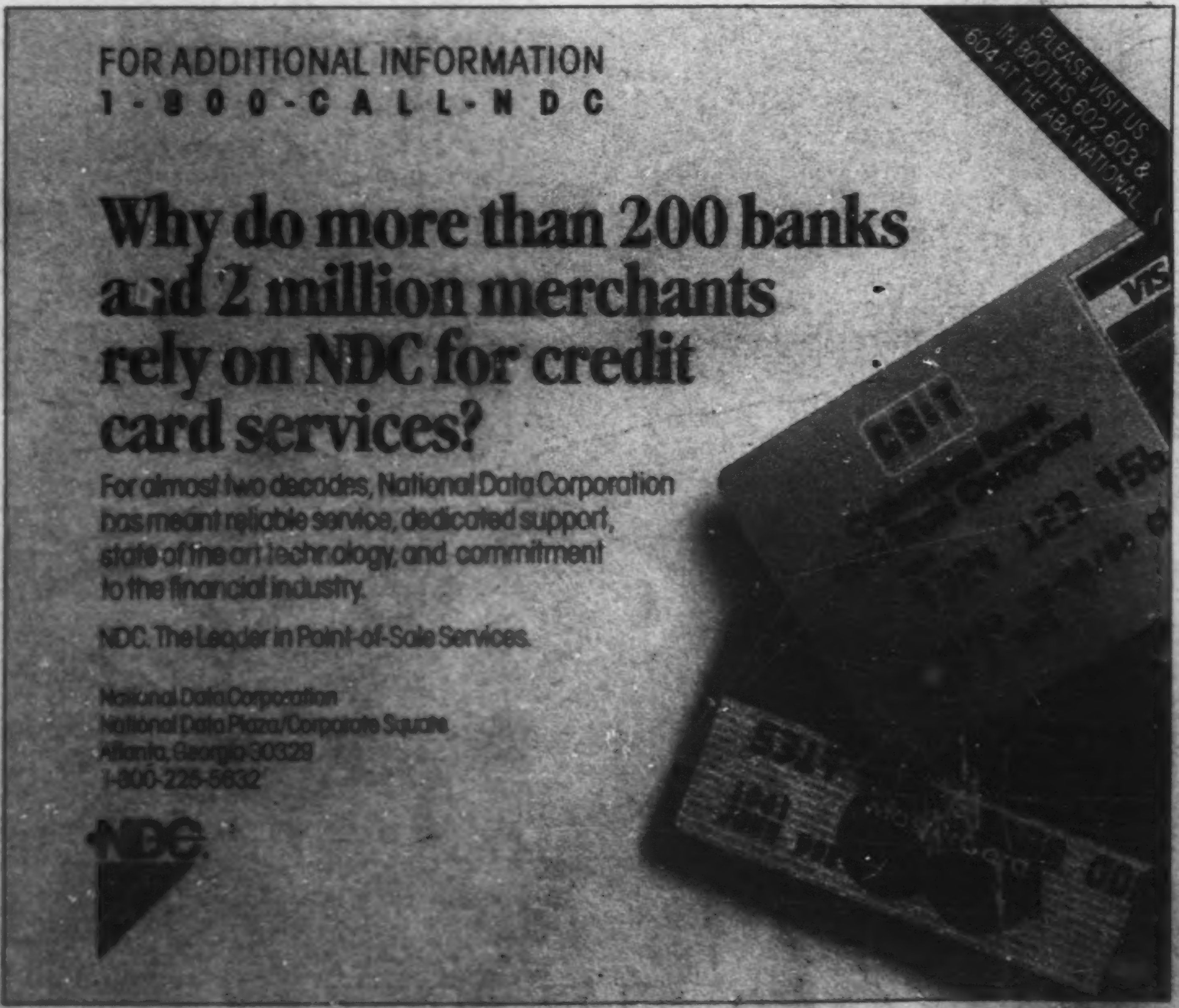
Government-chartered loan remarketers, led by the Federal National Mortgage Association, accounted for fully half of the debt offerings by financial institutions in July. They issued a total of just under $11 billion in debt. Fannie Mae's portion, consisting of six issues, accounted for $4.1 billion of July's debt offerings.

Private loan remarketers brought over $3.2 billion in debt to the market in July, of which all but $250 million was in collateralized mortgage obligations. Thrifts issued $3.4 billion in debt during July, as well as $266 million in equity, mostly through the initial public offerings.

Table of Major Offerings in July
Page 6

Banks offered $2.5 billion in debt during the month, as well as $64.6 million in equity. A strong portion of the equity offerings came from New England banks, which placed shares

Raising: Page 6 ➸



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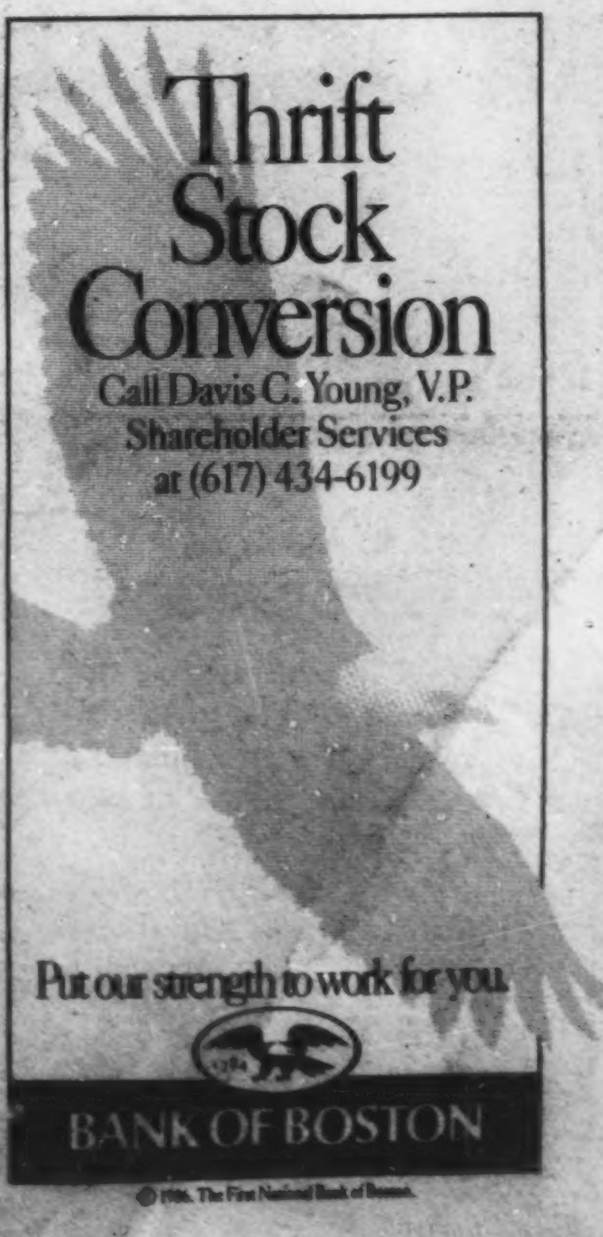

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Required Reading

Rural Bank Failures Aren't a Big Problem – Yet

Commercial banks that buy failed rural banks tend to be too conservative, and it is also difficult to locate suitable acquirers in the first place, according to Gregory Gajewski. Mr. Gajewski is a financial economist with the finance and tax branch of the agriculture and rural economics division of the Economic Research Service. The Economic Research Service, an agency within the Department of Agriculture, studies agricultural conditions and rural communities. Mr. Gajewski's article was originally published in the June 1986 edition of Rural Development Perspectives, *a quarterly publication of the Economic Research Service.*

□

THE 118 COMMERCIAL bank failures in 1985 represent a twelvefold increase since 1981 and set a post-Depression record for bank failures in one year. An increasing proportion of the failed banks are rural or agricultural banks. Almost 70% of the failed banks in 1985 were rural agricultural banks, up from 16% in 1983.

This article highlights recent trends in commercial bank failures to see how the failures are affecting rural communities and if rural growth is threatened by too few banks serving local rural markets.

Bank failures have not, so far, hurt a large segment of the rural population. Most failed banks are replaced by healthy ones within a few days.

This may be changing, however. The Federal Deposit Insurance Corp. is beginning to have difficulty finding banks willing to acquire failed institutions. Moreover, individuals suffering debt repayment problems and marginally qualified borrowers find it more difficult to obtain credit as a result of these failures, hindering local economic growth and development.

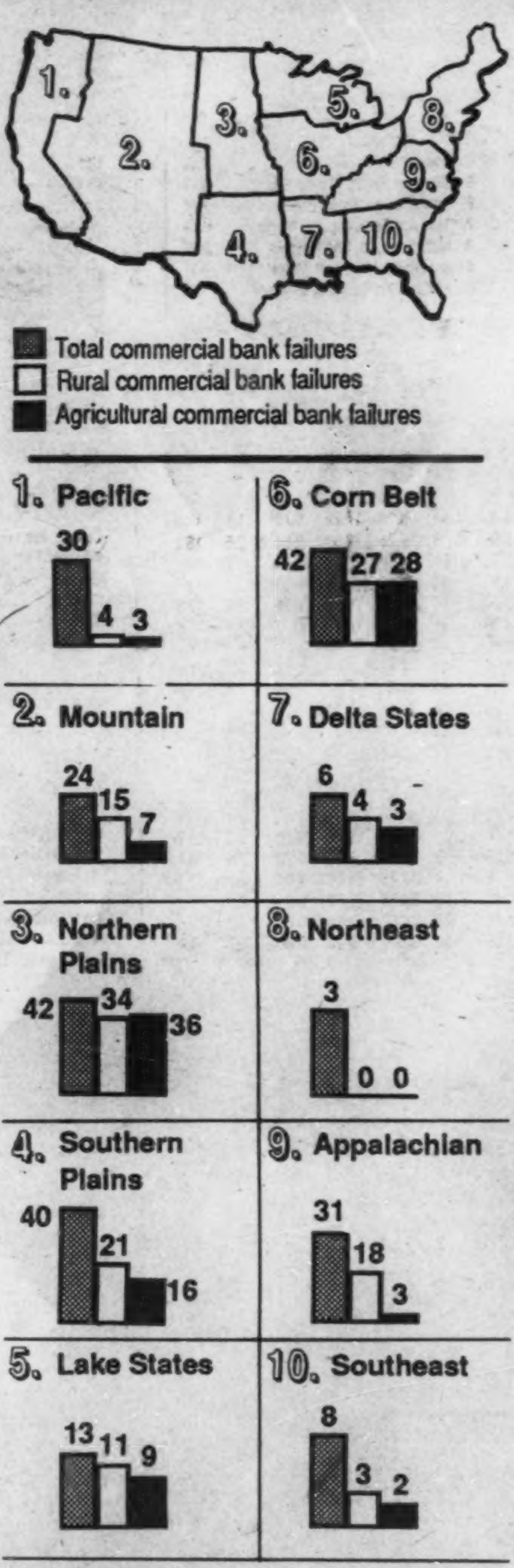
The continuing financial problems of farmers and problems developing in the energy sector will likely cause additional rural banks to fail over the next several years. While these failures will hurt local and regional credit markets, recent experience suggests that the national effects will be relatively mild.

A Look at Banks that Fail

Over the 1983-85 period, 239 commercial banks failed; 137 were rural, and 107 specialized in financing agricultural activity. Bank failures in the Corn Belt and Plains States accounted for over half of all failures, about three-fifths of rural bank failures, and almost three-quarters of agricultural bank failures. No rural or agricultural banks failed in the Northeast.

The geographic distributions of failed agricultural and rural banks are similar, with the exception of the Appalachian States. The disproportionately high number of rural, nonfarm bank failures in that region was due in part to the collapse of the Butcher brothers' chain banking organization in Tennessee. In all, 10 banks in this chain failed through 1984; some were rural but none were agricultural banks.

Most Rural Bank Failures Are in the Nation's Heartland



Note: Data for 1983-85

Source: Rural Development Perspectives

State laws that restrict bank branching have been blamed as major contributors to bank instability and failure, yet the distribution of failures over the period among unit banking, limited branching, and statewide branching states provides inconclusive evidence. While the proportion of bank failures to all banks is somewhat higher in unit-banking states than in limited branching and statewide branching states, many unit-banking states are in regions hit hardest by agricultural problems. As a result, the role of state branching laws contributing to bank failures is unclear.

Only nine banks owned by multibank holding companies failed from 1983 to 1985. However, the proportion of failures that were one-bank holding companies rose markedly, from 14% of all bank failures in 1983 to 54% in 1985. Multibank holding companies that acquire failed banks also have a history of making relatively more loans than other types of acquiring banks. The relationships between competition, corporate structure, and safety of the banking system should be considered in state policy debates regarding multibank holding companies.

The small size of most failed banks since 1982 is one reassuring datum on the stability of the national banking system. About 80% of the failed banks had less than $50 million in assets, and fewer than 5% had over $300 million in assets at the time of failure.

Several characteristics set failed commercial banks apart. Data for the year preceding failure show that the typical failed bank was undercapitalized and attracted a high-cost, unstable deposit base to support large, risky loan portfolios. What is unclear is whether the banks adopted those strategies in response to earlier problems and the threat of failure, or as their long-term corporate plans.

The FDIC usually diagnoses the causes of bank failure as a combination of bad management and poor loan quality. But classifying a primarily agricultural loan portfolio as a poor management decision seems unreasonable when such portfolios had been highly profitable for decades preceding 1982. The FDIC has recently begun to recognize that a depressed local farm economy has contributed to a number of failures.

Portfolio choices made by failed rural banks do raise questions about how rural banks can best serve rural communities. Loan portfolios heavily tilted to agriculture and related rural activities are practically predetermined for many small rural banks wishing to serve local loan needs. The review here of failed bank characteristics suggests that such a strategy, if coupled with the practice of holding a high percentage of bank assets as loans, may be unsafe and linked to a higher probability of failure.

Thus, the long-term interests of rural communities might be served better if rural banks that adopted such a high-risk strategy adjusted their portfolios to include fewer local loans and more low-risk nonloan assets. Many sound rural banks are now doing just that.

How the Community Can Be Affected

The effects of a bank failure are intensified for rural communities with relatively few banks. If large local depositors, including the area's major businesses, lose uninsured deposits, economic conditions in the community may worsen. Insurance coverage for large depositors depends on the liquidation method applied to the failed bank by the FDIC, but deposits up to $100,000 are available almost immediately in all cases.

Rural communities lose the most banking services when a failed bank is closed and its insured deposits paid off by the FDIC (the payoff method). Although only 33 out of the 239 failed banks were liquidated in this manner in 1983-85, 24 of those 33 were rural. In 1985 alone, 17 rural banks in Kansas, Nebraska, Oklahoma, and Texas were lost through payoffs.

Required Reading: Page 14 ➜

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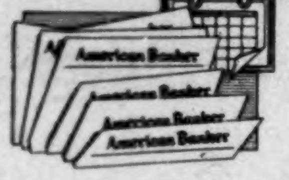
Business Offices listed on page 15

Flashbacks

What made news in the American Banker on this day...



50 Years Ago

- The general counsel of the Federal Deposit Insurance Corp., L.E. Birdzell, tentatively ruled that interest regulations did not apply equally to savings accounts in commercial banks and mutual savings banks. The issue was raised when Emigrant Industrial Savings Bank announced a bill-paying service, called the "Budget Savings Account," which allowed a depositor to pay bills through a savings account that earned interest. Under Regulation IV, which covered interest payments on savings accounts in commercial banks, use of a savings account for such a service as Emigrant's would be in violation of the regulation. Mr. Birdzell's opinion, however, held that depositors in mutual savings banks received "dividends . . . not interest."
- Members of the Independent Bankers Association of Northern California were in full support of forming a national association of independent banks.

20 Years Ago

- Comptroller of the Currency James J. Saxon claimed that S&Ls operated sufficiently within the scope of the "banking business" to fit the definition of "state banks" for purposes of branching. Mr. Saxon made the remarks in a brief filed in a Wisconsin branch-banking case. The case could have opened the door to national bank branching in nonbranching states that permitted state-chartered S&Ls to open branch offices.

10 Years Ago

- Bank of America told the Department of Health, Education and Welfare that it would withdraw from the federally insured student loan program unless major changes were made by the spring of 1977. Banks had complained of gross inefficiency, poor communications, and inept management that made federally insured loans a drain on their profits.
- The American Bankers Association filed a brief with the Supreme Court supporting the Comptroller of the Currency's challenge to lower court rulings that customer-bank communication terminals were branches. It brought the group in direct confrontation with the Independent Bankers Association, which supported the rulings.

5 Years Ago

- The Federal Home Loan Mortgage Corp. received 2,000 requests for information about its mortgage swap program. The program allowed lenders to exchange low-yielding mortgages for Freddie Mac mortgage participation certificates. The certificates had slightly lower yields, but higher liquidity.
- American Express Co. announced plans to merge its card and traveler's check divisions into a new, broadly named consumer financial services group. The single group would permit both consumers and financial institutions to conduct card and traveler's check business through one organization within the firm's stable of products and services.

1 Year Ago

- Crocker National Bank was fined a record $2.25 million by the Treasury Department for failing to report nearly $4 billion in currency transactions. Treasury said the San Francisco bank was found since 1980 to have more than 7,800 violations of the Bank Secrecy Act, most of which involved six Hong Kong banks.
- Standby letters of credit increased 25% in 1984, to $132 billion, making them the fastest growing item on or off a bank's balance sheet, according to an American Banker survey. Citibank had the largest dollar amount of the controversial item, with $19.9 billion.

— Kenneth J. Hicks

Failures . . .

➻ Continued from Page 1

regional office in Kansas City, Mo. "Certainly the FDIC is going to be receptive to dealing with situations that would make sense and be cost effective." Noting that the two cases of open-bank assistance in his region so far this year involved banks under new management and ownership, he said that "one of our criteria would be that we would not assist those who created or added to the problems."

Adds another FDIC official, "I think our board has shown a willingness to consider any alternative. I don't know if we'll ever get to the point where a majority of the failing banks will be handled on an open-bank basis, but I suspect a significant minority of them will be."

Several more applications for open-bank assistance are in various stages of consideration, according to sources. One highly publicized plan under FDIC consideration is a request for funds to ease the acquisition of troubled banks owned by BancTexas Group Inc. in Dallas.

Among the chief problems the FDIC is working to overcome is a reluctance or an inability of many healthy institutions to bid on failed banks. In some cases, the reason might be restrictive branching laws, such as in Kansas, that would make an acquisition of a failed bank costly or burdensome for the acquirer. In other cases, it might be the limits on getting a buyer from out of state. Or it might be pure economic or competitive reasons that make a buyer hard to find.

To help solve the problem, the agency is sweetening its deals. One method is the use of a note receivable as an alternative to giving cash assistance to a bidder for a failed bank's deposit liabilities and assets.

Usually, the FDIC will provide a cash advance to the bidding institution to help the bidder pay for the failed bank's loans and other assets. But the FDIC found out that many healthy institutions, especially in depressed areas, didn't want the additional cash. Demand for quality loans was low, plus the rates of return on their investments also would be down. So instead of the cash advance, the FDIC in some cases would give the winning bidder a note receivable. This would be at a rate generally higher than the bank could earn on other government investments. Also, the bank could draw down cash if the loan demand existed.

"We feel it has very positive results," says the FDIC's Mr. Thacker. "We've been attracting more interest, and we believe it's also had some impact on the amount of money that's being bid."

The note program was started by the FDIC when the $42.5 million-deposit Commercial State Bank, Pocahontas, Iowa, was closed on June 27. To aid the purchase of the bank, the FDIC gave a note receivable to Citizens State Bank, Pocahontas, a newly chartered subsidiary of Carroll County Bancshares Inc., Carroll, Iowa.

Another enticement offered to bidders by the FDIC in dire cases is the so-called "negative premium." This means that the FDIC pays the acquiring institution a sum to take over the failing institution. This is the reversal of usual procedures in which the acquiring institution pays a premium to the FDIC.

The FDIC used this in its July assistance package for First Interstate Bancorp's acquisition of the failed First National Bank and Trust Company of Oklahoma City.

Also, the FDIC is said to be more willing to keep negotiating with potential acquirers of failed banks in order to avoid costly payoffs of insured deposits. One FDIC spokesman says, "There were a couple of cases where we announced a payoff because no bids were received, and then, before we actually began doing a payoff, the staff negotiated harder or found a buyer and turned the situation around."

The FDIC also is looking for ways to minimize its time and cost in the business of disposing of the assets of failed banks. For example, the agency has been working on ways to resell assets in bulk packages. In July, the board adopted a policy to permit acquiring banks to purchase failed farm banks' substandard loans at discounted prices. And in the case of the failure of First National in Oklahoma City, the FDIC agreed to retain assets of the failed bank with a book value of $48 million, but the acquiring institution, First Interstate, will service a portion of the loans and will be rewarded by the FDIC for good recovery rates.

According to FDIC officials, the agency is continuing to work to add examiners and improve surveillance techniques. It also is urging state governments to ease branching laws that hinder their ability to find buyers. And it is seeking broader powers from Congress, such as the authority to merge failing banks on an interstate basis and set up "bridge banks" in which the agency would run an institution until a suitable buyer could be found.

Bank Failures 1982-86

	'86	'85	'84	'83	'82
Alabama	1	2	1	1	1
Alaska	...	...	...	...	...
Arizona	...	...	...	...	...
Arkansas	...	1	2	1	3
California	4	7	6	5	2
Colorado	4	6	2	1	...
Connecticut	...	...	...	...	...
Delaware	...	...	...	...	...
Dist. of Columbia	...	...	...	...	...
Florida	3	2	2	...	1
Georgia	...	...	...	...	...
Hawaii	...	...	...	...	...
Idaho	1	...	...	...	...
Illinois	1	2	5	6	5
Indiana	1	1	2	...	...
Iowa	10	11	3	...	2
Kansas	11	13	7	1	...
Kentucky	2	...	1	1	...
Louisiana	5	...	1	...	...
Maine	...	...	...	...	...
Maryland	...	...	...	...	...
Massachusetts	...	...	...	...	1
Michigan	...	...	1	...	1
Minnesota	2	6	4	1	1
Mississippi	...	...	1	...	...
Missouri	4	9	2	1	2
Montana	1	...	...	1	...
Nebraska	5	13	5	1	...
Nevada	...	...	...	1	...
New Hampshire	...	...	...	...	...
New Jersey	...	...	1	1	1
New Mexico	2	3	...	...	...
New York	...	4	...	2	4
North Carolina	...	...	...	...	...
North Dakota	...	...	...	...	...
Ohio	...	...	...	...	...
Oklahoma	9	13	5	1	3
Oregon	...	3	5	5	...
Pennsylvania	...	...	...	...	1
Puerto Rico	1	...	1	1	1
Rhode Island	...	...	...	...	...
South Carolina	...	...	...	...	...
South Dakota	1	...	1	1	...
Tennessee	3	5	11	12	3
Texas	14	12	6	3	7
Utah	3	1	1	...	...
Vermont	...	...	...	...	...
Virginia	...	...	...	...	1
Washington	...	...	...	...	1
West Virginia	...	...	...	...	1
Wisconsin	1	1	...	...	...
Wyoming	5	5	2	1	...
Total	**94**	**120**	**79**	**48**	**42**

The total of failures is complete as of Aug. 27 and does not include three assistance transactions — two completed in Kansas and one announced but still pending in Oklahoma.

As for the situation with the thrift industry, the Federal Savings and Loan Insurance Corp. last year had 10 closings. In addition, there were 22 assisted mergers — cases in which some FSLIC financial assistance was provided because the problem institution was either insolvent or approaching insolvency. Add to this the 25 thrifts under the FSLIC's "management consignment program," in which the agency assigns management of troubled thrifts to healthy institutions.

Through Aug. 20 of this year, there have been 16 closings, 13 FSLIC-assisted mergers, and 23 thrifts placed in the management consignment program.

Of all those thrifts put in management consignment, four were merged with other institutions and two were closed. ■

This announcement is neither an offer to sell nor a solicitation of an offer to buy these securities.
The offer is made only by the Prospectus

August 28, 1986

FIRST REPUBLIC
BANCORP INC.

800,000 Shares

Common Stock

Price $10 Per Share

Copies of the Prospectus may be obtained from the undersigned only in States where the undersigned may legally offer these securities in compliance with the securities laws thereof.

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by Dr. Paul S. Nadler
every Monday in
American Banker

Required Reading

Acquisition Process May Hurt Borrowers at Failed Rural Banks

➻ Continued from Page 4

The number of banks remaining in the community after these payoffs is the best gauge of the damage inflicted on availability of local banking services. A rural Nebraska county, after losing two, one-office banks, had only three banks left, and a rural county in Kansas was left with only two banks. Most affected counties had four to nine surviving banks operating within their borders, but some rural towns lost their only bank when the FDIC used the payoff method.

Because the FDIC has had difficulty recently securing acceptable acquisition bids for failing rural and agricultural banks, the number of rural counties and communities that lose banking services is expected to increase.

Regardless of the liquidation technique employed, credit availability in rural communities affected by bank failures is the major long-term issue. Debtors with loans outstanding at failed institutions usually find that their loans have been sold to the acquiring bank, or neighboring banks in the case of payoffs or deposit transfers. Even debtors with good loan records will have to establish a new relationship with a loan officer.

Bank Call Notice

RESERVE DISTRICT No. 2
CONSOLIDATED REPORT OF CONDITION OF

Manufacturers Hanover Trust Company

of 270 Park Avenue
New York, New York 10017
and Foreign and Domestic Subsidiaries,

at the close of business June 30, 1986, a state banking institution organized and operating under the banking laws of this State and a member of the Federal Reserve System. Published in accordance with a call made by the State Banking Authority and by the Federal Reserve Bank of this District.

ASSETS		Dollar Amount in Thousands
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin		$4,326,529
Interest-bearing balances		2,861,869
Securities		3,685,453
Federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBFs		2,128,658
Loans and lease financing receivables:		
Loans and leases, net of unearned income	$41,617,829	
Less: Allowance for loan and lease losses	622,495	
Loans and leases, net of unearned income, allowance, and reserve		40,995,334
Assets held in trading accounts		1,935,905
Premises and fixed assets (including capitalized leases)		735,034
Other real estate owned		21,970
Investments in unconsolidated subsidiaries and associated companies		10,673
Customers' liability to this bank on acceptances outstanding		2,465,422
Other assets		3,001,810
TOTAL ASSETS		$62,168,657

LIABILITIES		
Deposits:		
In domestic offices		$23,817,743
Noninterest-bearing	$ 9,579,025	
Interest-bearing	14,238,718	
In foreign offices, Edge and Agreement subsidiaries, and IBFs		21,561,275
Noninterest-bearing	$ 201,644	
Interest-bearing	21,359,631	
Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBFs		4,167,208
Demand notes issued to the U.S. Treasury		591,798
Other borrowed money		3,130,065
Mortgage indebtedness and obligations under capitalized leases		113,670
Bank's liability on acceptances executed and outstanding		2,477,706
Notes and debentures subordinated to deposits		1,050,123
Other liabilities		2,420,065
TOTAL LIABILITIES		59,329,653
EQUITY CAPITAL		
Common stock		350,000
Surplus		898,435
Undivided profits and capital reserves		1,590,669
Cumulative foreign currency translation adjustments		(100)
TOTAL EQUITY CAPITAL		2,839,004
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL		$62,168,657

I, Eugene M. McQuade, Senior Vice President and Controller, of the above-named bank do hereby declare that this report of condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

EUGENE M. McQUADE
S.V.P. and Controller

We, the undersigned directors, attest the correctness of this report of condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true and correct.

JOHN F. McGILLICUDDY
JOHN R. TORELL III
EDWARD A. FARLEY
} Directors

Debtors with troubled loans are probably hurt the most. An assuming bank does not purchase such loans; the FDIC is left to administer them. The FDIC tends to be strict with problem debtors since its legal responsibilities are to the failed banks' insured depositors, depositors with uninsured balances, and the bank's bondholders and shareholders.

The FDIC liquidators do work with borrowers to try to devise an acceptable plan to retire their debt in an orderly fashion. But many problem debtors, who may have been able to renegotiate their loans with the now-defunct bank, face FDIC-ordered foreclosure. Marginally qualified borrowers in a community where a bank has just failed may find it difficult to secure credit if the community has few other lending institutions.

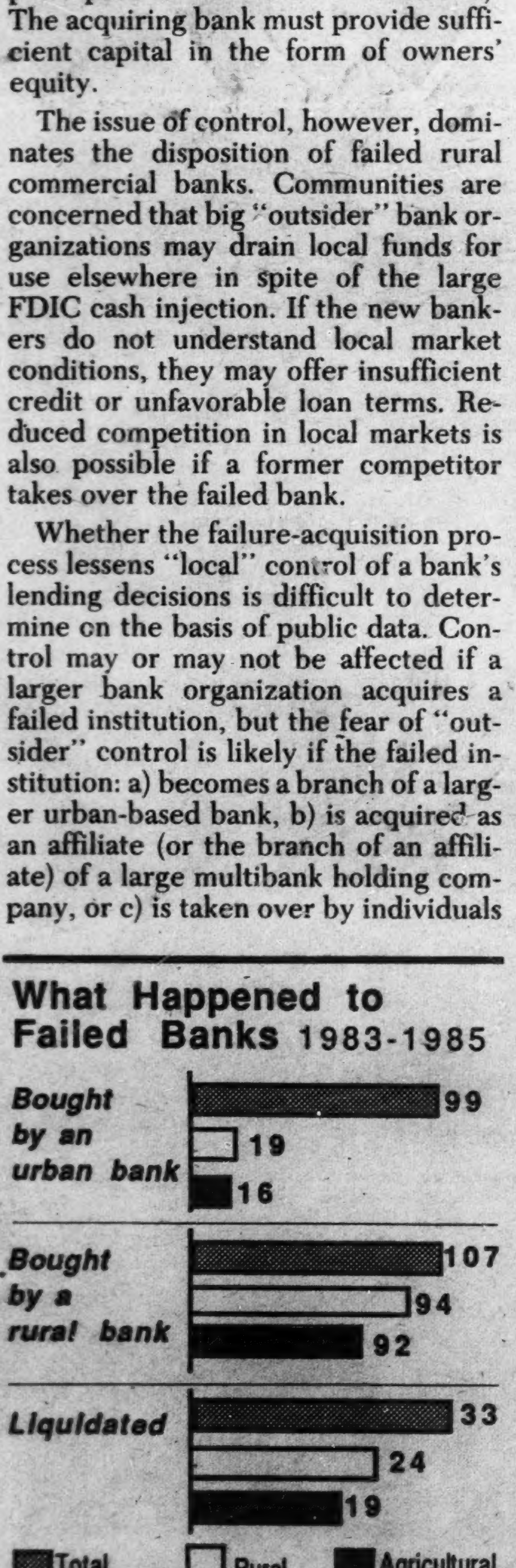
What the New Owners Are Like

The FDIC insures that an assuming bank is financially healthy and well capitalized through a cash injection that equals the difference between the acquired liabilities and assets (less the price paid to the FDIC for the bank). The acquiring bank must provide sufficient capital in the form of owners' equity.

The issue of control, however, dominates the disposition of failed rural commercial banks. Communities are concerned that big "outsider" bank organizations may drain local funds for use elsewhere in spite of the large FDIC cash injection. If the new bankers do not understand local market conditions, they may offer insufficient credit or unfavorable loan terms. Reduced competition in local markets is also possible if a former competitor takes over the failed bank.

Whether the failure-acquisition process lessens "local" control of a bank's lending decisions is difficult to determine on the basis of public data. Control may or may not be affected if a larger bank organization acquires a failed institution, but the fear of "outsider" control is likely if the failed institution: a) becomes a branch of a larger urban-based bank, b) is acquired as an affiliate (or the branch of an affiliate) of a large multibank holding company, or c) is taken over by individuals who control a chain of other independent banks.

What Happened to Failed Banks 1983-1985

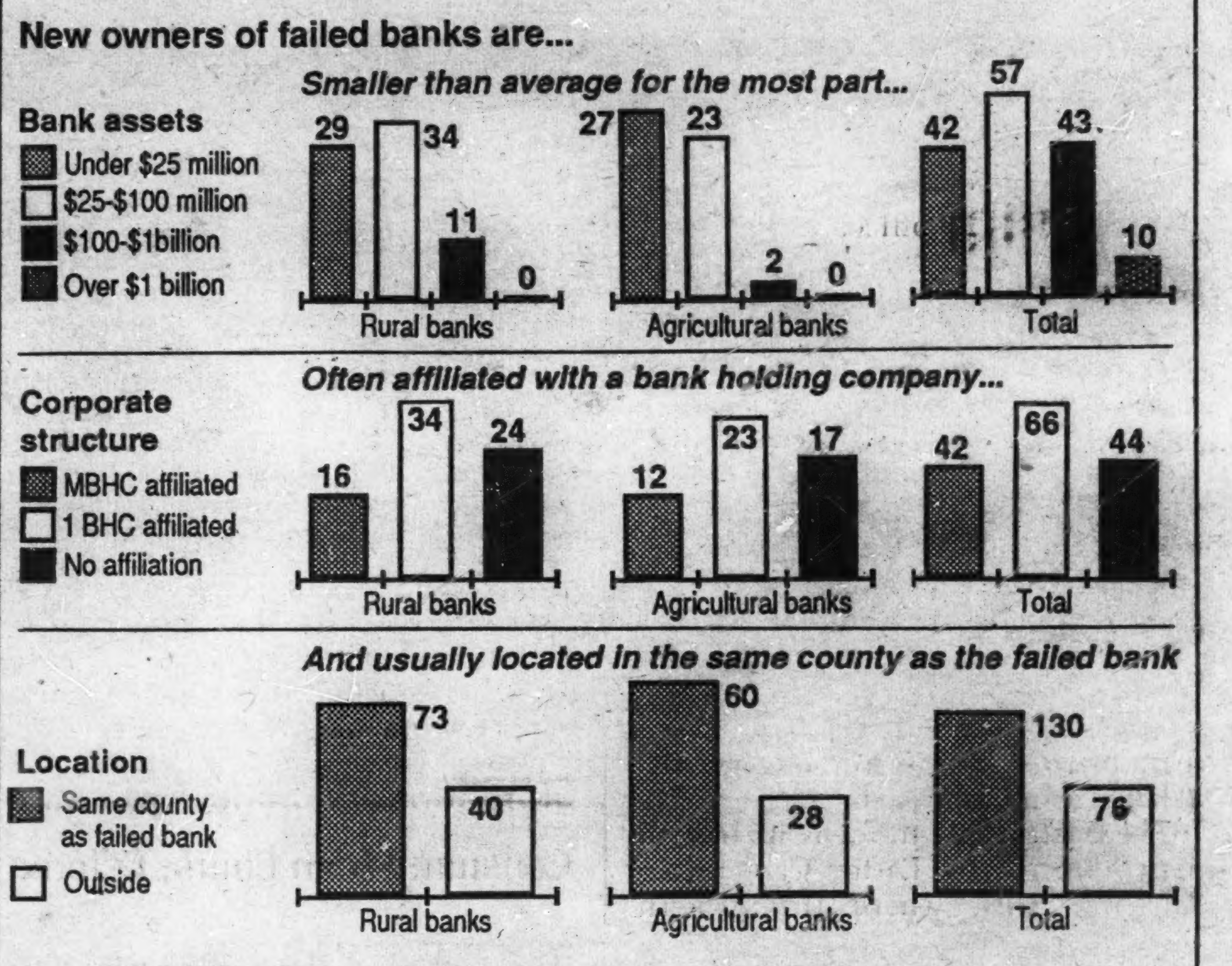


1983-85 Data
Total commercial bank failures: 239
Rural commercial bank failures: 137
Agricultural commercial bank failures: 107

Source: Rural Development Perspectives

Fears of big bank empire-building through failed bank acquisitions appear unfounded but cannot be dismissed. Of the 196 commercial banks that acquired failed banks since 1983, 105 were slightly larger than the failed banks they purchased. More than 25% percent of assuming banks had total assets under $25 million, while 85% percent of assuming rural banks had total assets below $100 million prior to acquisition. For assuming agricultural banks, about half had total assets under $25 million, and 96% had assets of less than $100 million. Only one failed bank had assets in excess of $1 billion, yet 10 acquiring banks' assets exceeded $1 billion. None of these large banks was located in a rural area or specialized in agricultural finance.

What Kind of Banks Acquire Failed Banks?



Source: Rural Development Perspectives

More than two-thirds of the acquiring banks were associated with holding companies, with multibank holding company affiliates accounting for a significant portion of the total. That proportion is similar to the national average. The average acquiring multibank holding company owned 12 commercial banks after acquisition. Holding companies are not using acquisitions of failed banks to expand their national banking market share. Moreover, unless expressly permitted by state law, holding companies cannot expand across state lines.

Since 1983, 44 independent banks and 66 one-bank holding companies have acquired failed banks, over half of which were rural. While specific data are lacking, chain banking organizations are believed responsible for most of those acquisitions. Most chains are small, but some control more than 30 banks.

Location of Acquirer Important

The location of the acquiring bank is also important in measuring the quality of service provided to local banking markets. State law often requires that acquiring banks be located in the same state as the failed institution. In fact, of the 206 failed banks purchased by another bank during 1983-85, 130 were acquired by a bank headquartered in the same country as the failed bank. Only one rural bank, in Oregon, was acquired by an out-of-state bank.

Another important determinant of the purchasing bank's location is its age. All but five of the 89 banks created for the sole purpose of acquiring a failed bank were headquartered in the same county as the failed bank. Failed bank purchases by previously existing banks, on the other hand, were more likely to be in a different county; 61% of these banks were headquartered outside the failed bank's home county.

Fewer than 20% of the failed rural banks were acquired by urban-based banks. Moreover, urban money center banks did not acquire any small rural banks that failed. Only one urban bank with assets over $1 billion acquired failed rural banks. Headquartered in Portland, Ore., it purchased two failed small rural Oregon banks. With roughly $5.6 billion in assets, it is not considered one of the nation's money center banks.

Almost all of the remaining 14 urban banks that acquired failed rural banks over this time period were somewhat larger than the average commercial bank, but all were considerably smaller than money center banks. The average bank has about $117.5 million in assets, while assets of the acquiring urban banks (excluding the Oregon bank) ranged from $15 million to $655 million and averaged $247 million.

A basic community issue for rural areas regarding the acquiring banks is their viability in the local market. The new banks appear to be well-run, solid institutions, as illustrated by below-average ratios of loan losses (net loan chargeoffs) to total loans and adequate to above-average capitalization rates. Their relatively high ratios of net income to equity capital illustrate the profitability of their operations. Below average loan-to-asset ratios may indicate a conservative approach to making loans. This tendency is even more pronounced for independent acquiring banks, which have loan-to-asset ratios six to 10.1 percentage points below the average of comparable banks.

The FDIC, with the involvement of the Board of Governors of the Federal Reserve System in appropriate cases, apparently selects acquiring banks that are sound and have a high probability of safe future operation.

Tighter Credit Conditions?

The conservative behavior of rural banks was sometimes thought to restrict rural development. If so, the conservative nature of acquiring banks, especially those not affiliated with a

Required Reading: Page 15 ➻